

GENERAL TERMS AND CONDITIONS

All references to an "Article" or "Articles" are references to (an) article(s) of these General Terms and Conditions.

1. General

1.1 These General Terms and Conditions shall apply to all offers, legal relationships and Agreements under which Olympic Bonding B.V. ("Olympic Bonding") provides products and/or services to the Customer. Departures from these General Terms and Conditions must be expressly agreed in writing.

1.2 All offers and other statements by Olympic Bonding shall be without obligation. All offers shall furthermore be revocable, regardless of whether they contain a period for acceptance. The Customer warrants the accuracy and completeness of the measurements, requirements, performance specifications and other data which have been stated by or on behalf of the Customer.

1.3 All verbal supplements, promises or changes shall be binding only if they have been made by authorised people at Olympic Bonding.

1.4 Samples and models shown or provided shall serve as indications only, without the products having to comply with those samples and models. Minor variations in stated size, weight, number, colour and the suchlike shall not be considered to be defects. Commercial practice shall determine whether variations are minor.

1.5 Olympic Bonding shall be entitled at all times, before starting or continuing its performance, to require security from the Customer for the fulfilment of both its payment and other obligations. The security shall be provided in the manner stipulated by Olympic Bonding.

1.6 If the Customer has not provided security within 14 days of a request to that effect, in the manner stipulated by Olympic Bonding, all amounts owed by the Customer to Olympic Bonding shall be due and payable in full and immediately, without prior notice of default being required.

1.7 The applicability of general terms and conditions used by the Customer is expressly ruled out.

1.8 If, and insofar as, any stipulation in these General Terms and Conditions cannot be relied upon, that stipulation shall have a significance as similar as possible in terms of contents and purpose, so that the stipulation concerned may be relied upon.

2. Price and payment

2.1 Unless agreed otherwise in writing, all prices shall be based on delivery ex works (in accordance with the latest Incoterms version). All prices shall be exclusive of VAT (or BTW, in Dutch) the costs of transporting and/or dispatching the products, other costs incurred in connection with delivery, government levies and/or taxes payable.

2.2 Olympic Bonding shall be entitled at all times to change its prices, on condition that prices already agreed may be changed only if the cost-determining factors on which the prices are based have changed since the Agreement was concluded and prior to delivery.

2.3 Unless agreed otherwise in writing, payment must be made within 14 days of invoicing, without discount and/or setoff, in the currency specified by and in the manner stated by Olympic Bonding. Payments should be made only by bank in favor of Olympic Bonding through normal banking channels.

2.4 If payment in full is not made within the period stated, the Customer shall be in default by operation of law and shall be liable to pay interest at the rate of 10% per annum on the amount outstanding. If the statutory commercial interest is more than 10%, the Customer shall be liable to pay the statutory commercial interest.

2.5 Judicial and extrajudicial costs shall be payable by the Customer. The extrajudicial costs shall amount to 15% of the outstanding amount, with a minimum of EUR 250.--.

2.6 Complaints about invoicing may only be made within the payment term. Complaints must be submitted in writing. The submission of a complaint shall not suspend the Customer's payment obligation.

2.7 Payments shall be deducted firstly from judicial costs, extrajudicial collection costs and interest payable, and then from the outstanding principal sums, starting with the most outstanding principal sums, regardless of any instructions to the contrary from the Customer.

2.8 In the event of non-payment or incomplete or late payment of an amount due and payable, failure to fulfil any other obligation arising from an Agreement, or failure to do so fully and/or in time, suspension of payment, a moratorium or application for such, bankruptcy or petition for such, or the Customer being placed under guardianship, dying or its business being wound

up, Olympic Bonding shall have the right, without notice of default and without judicial intervention, to suspend performance of the Agreement or to dissolve the Agreement in full or in part, and to claim back, as its property, any products delivered but not yet paid for in full, offset against any sums already paid, without prejudice to its right to compensation. If one of the situations described in the previous sentence arises, all amounts owed by the Customer to Olympic Bonding shall be due and payable in full and immediately, without prior notice of default being required.

2.9 If, in accordance with the provisions of paragraph eight of this Article, Olympic Bonding suspends performance of the Agreement, the Customer must, at the request of Olympic Bonding, extend any letters of credit prescribed by the Agreement and/or security required in accordance with Article 1.5 of these Terms and Conditions up to the new delivery date.

3. Retention of title

3.1 Olympic Bonding shall remain the owner of all products sold by it until the Customer has paid the consideration relating to the products delivered or to be delivered by Olympic Bonding pursuant to the Agreement, or relating to the work/services carried out or to be carried out also for the Customer pursuant to such Agreement, and until it has paid the amounts owed due to a failure in the performance of such Agreement.

3.2 Before payment has been made in full, the Customer shall not have the right to pledge the products to third parties fully or partially, or to transfer ownership of the products, other than in accordance with its normal activities or the normal use of the products.

3.3 The Customer shall keep the products delivered subject to a retention of title with due care and as the recognisable property of Olympic Bonding.

3.4 If the Customer fails in the performance referred to in paragraph one, Customer shall have the right to take back itself, or have someone else take back, the products which are its property, at the Customer's expense, from the place where they are located. The Customer hereby authorises Olympic Bonding irrevocably, if that situation arises, to enter, or have someone enter, the premises in use



by or for the Customer.

3.5 The Customer shall not be permitted to rely upon a right of retention with regard to the costs incurred in connection with the safekeeping pursuant to Article 3.3, or to offset those costs against its performance.

4. Risk

4.1 Deliveries are made ex works according to the Incoterms 2018; the risks attached to the products are transferred at the moment that Olympic Bonding makes the products available to the Customer or the carrier.

4.2 Without prejudice to the provisions of Article 4.1, the Parties may agree that Olympic Bonding will arrange transport. The risks attached to the storage, loading, transport and unloading remain with the Customer in such instances. The Customer may take out insurance to cover those risks.

4.3 In the event that products are to be exchanged and the Customer continues to use the exchangeable products while awaiting delivery of the new products the risks attached to the exchangeable products remain with the Customer until the moment that possession of the products has been relinquished to Olympic Bonding.

5. Intellectual or industrial property rights

5.1 All intellectual and industrial property rights to adhesives ("PSA"), equipment, technology, knowhow or other materials shall be held solely by Olympic Bonding, its licensors or its suppliers. The Customer shall only acquire the rights of use expressly granted in the Agreement and by law. Any other or more extensive right of the Customer to reproduce PSA, equipment, technology, know-how, or other materials shall be excluded, as shall be the right to use these items for Customer's own product or process development purposes. A right of use to which the Customer is entitled shall be non-exclusive and non-transferable to third parties.

5.2 The Customer shall not be allowed to remove or modify any designation concerning the confidential nature or concerning copyrights, trademarks, business names or other intellectual or industrial property rights from the PSA, packaging, equipment, technology, know-how or materials.

5.3 The Customer will be liable to pay the Supplier a penalty for each instance of violation of Supplier's full ownership and title to

intellectual property rights, to the amount of € 25,000. This penalty may be demanded in addition to any compensation damages awarded by law.

6. Orders & delivery

6.1 All orders placed by the Customer shall be in writing and subject to Olympic Bonding's acceptance. Olympic Bonding's acceptance is subject to receipt of the agreed pre-payment, if agreed to.

6.2 The Invoice will be raised on the Customer against the order placed and products supplied in terms of the said order.

6.3 The price prevailing on the date of order shall be applicable irrespective of the day of dispatch, delivery, contract or advance payment for the supplies that have been issued and accepted, without prejudice to the provisions of Article 2.2.

6.4 The weight or quantity recorded by Olympic Bonding in their dispatch documents shall be the basis for invoicing and payment. In case of short receipt/damage receipt Customer shall forthwith intimate in writing any such short receipt/damage receipt of products immediately to Olympic Bonding.

6.5 The Customer will, in every case, examine the products on taking delivery and thereafter will have no claim against Olympic Bonding on account of damage to the products, shortage of weight or as to the nature of quality of the products or any matter whatsoever if not intimated to Olympic Bonding within 8 days after delivery. Any claim of short receipt/weight or damage will become null and void if the Customer uses the products delivered before such claim is settled between the Parties.

6.6 The products supplied shall be as per the specifications/quality prescribed by Olympic Bonding. For this purpose, Olympic Bonding's technical data sheets as per the date of order shall be the basis.

6.7 No transit shortage/damage claims shall be entertained by Olympic Bonding without a shortage/damage certificate duly acknowledged by the carrier.

6.8 Products once sold will not be taken back.

6.9 The delivery of the products shall be made by Olympic Bonding as notified in the order confirmation. The Customer shall make all arrangements to take delivery of the products on the dates informed by Olympic Bonding.

7. Delivery periods

7.1 The delivery period stated by Olympic Bonding shall not be a deadline. The mere expiry of the

delivery period shall not constitute a breach of contract. Olympic Bonding shall comply with the delivery period as far as possible. Exceeding the delivery period shall not give the Customer any right to compensation.

7.2 If a delivery period has not been expressly agreed upon, a reasonable delivery period shall apply, beginning from the time that the Agreement is formed.

7.3 Olympic Bonding shall have the right at all times to deliver in consignments, and shall always be entitled to invoice for such partial performances separately.

7.4 Delivery shall take place in accordance with the definitions of the latest version of Incoterms. In the event of a conflict between these Terms and Conditions and the Incoterms, the Terms and Conditions shall prevail.

7.5 If the Customer does not take up or demand, as the case may be, the products delivered, or does not do so in time and/or properly, it shall be in default without notice of default being required, and Olympic Bonding shall in any case be entitled to invoice for the agreed price. Olympic Bonding shall then also be entitled, without prejudice to its other rights under the law, to store the products at the Customer's expense and risk; all costs arising therefrom, including increases in duties, levies, premiums and the suchlike, shall be payable by the Customer.

7.6 If a situation provided for in Article 7.5 arises, and, despite being given a reasonable time by Olympic Bonding, the Customer still fails later to take up the products or fails to do so in time and/or properly, Olympic Bonding shall be released from all its obligations.

8. Warranty of Products

8.1 All products are guaranteed to be up to standard. Any warranties of condition, statutory or otherwise, as to quality of fitness for any purpose is excluded. No claims will be recognized unless notified in writing within 8 days after delivery of the products.

8.2 Olympic Bonding reserves the right to deal with such claims in the best possible manner. The decision of Olympic Bonding will be final.

8.3 The Customer may only invoke guarantees/warranties after all obligations in respect of Olympic Bonding have been fulfilled.

9. Olympic Bonding's liability; indemnity

9.1 Olympic Bonding's total liability for imputably failing to perform the



Agreement shall be limited to compensating direct damage resulting from an intentional act or wilful recklessness – proven by the Customer – on the part of Olympic Bonding and/or its managerial staff forming part of the board of directors or management, during the fulfilment of the obligations arising from the Agreement concluded between Olympic Bonding and the Customer.

9.2 The liability of Olympic Bonding shall be limited at all times per event, with a series of connected events counting as one event, to the amount that is paid out under Olympic Bonding's business liability insurance policy in the case concerned. If, for whatever reason, no amount is paid under the policy concerned the liability of Olympic Bonding shall in any case be limited to an amount equal to the price (exclusive of VAT/BTW) stipulated for the part of the Agreement the failure relates to, up to an absolute maximum of EUR 250.000,-- (two hundred and fifty thousand euros). If the Agreement is primarily a continuing performance agreement with a term exceeding one year, the price stipulated for the part of the Agreement the failure relates to shall be set at the total of the fees (exclusive of VAT/BTW) stipulated for one year.

9.3 "Direct damage" shall solely mean: a. reasonable expenses which the Customer would have to incur to make Olympic Bonding's performance conform to the Agreement; this alternative damage shall not be compensated, however, if the Agreement is rescinded by or at the suit of the Customer; b. reasonable expenses incurred to determine the cause and scope of the damage, insofar as the determination relates to direct damage within the meaning of these Terms and Conditions; c. reasonable expenses incurred to prevent or mitigate damage, insofar as the Customer demonstrates that these expenses resulted in mitigation of direct damage within the meaning of these Terms and Conditions.

9.4 The Supplier's liability for injury or damage through death or bodily injury or because of material damage to objects shall never exceed EUR 1,000,000 (one million euros).

9.5 Olympic Bonding's liability for consequential damage, consequential loss, lost profits, lost savings, loss of goodwill, damage through business interruptions, damage ensuing from claims by the Customer's customers, mutilation or loss of data, damage relating to the use of objects, materials or

operating system software of third parties prescribed by the Customer for Olympic Bonding, damage relating to engagement of suppliers prescribed by the Customer for Olympic Bonding and all other forms of damage or injury besides those mentioned in this Article and, on any account whatsoever, shall be excluded.

9.6 Olympic Bonding's liability because of an imputable failure to perform an Agreement shall in all cases only arise if the Customer immediately and properly provides a written notice of default to Olympic Bonding, with a reasonable time period for remedying the failure being given and Olympic Bonding still imputably failing to perform its obligations after that period as well. The notice of default must contain a description of the breach which is as complete and specific as possible, so that Olympic Bonding can respond adequately.

9.7 For any right to damages to exist, the Customer must always report the damage or injury to Olympic Bonding in writing as soon as possible after it occurs. Any claim to damages against Olympic Bonding shall be extinguished by the mere lapse of 2 months after the claim arises.

9.8 The Customer shall indemnify Olympic Bonding against all third-party claims because of product liability. If Olympic Bonding should nevertheless be held liable, the provisions in these Terms and Conditions shall be fully applicable. Olympic Bonding shall then have a right of recourse against the Customer for the entire amount paid by it in connection with damages, compensation and costs.

9.9 The provisions in this Article shall also apply for the benefit of all legal and natural persons utilized by Olympic Bonding in executing the Agreement.

9.10 Olympic Bonding accepts no liability for products delivered to Olympic Bonding by a third party, which products are delivered to the Customer (trading/resale). In such case, Olympic Bonding shall transfer all guarantees and related rights under the agreement between Olympic Bonding and the relevant third party to the Customer. Customer shall at its own judgement and expenses execute such rights directly with the third party.

10. Force Majeure

10.1 In the event that, due to force majeure, Olympic Bonding is prevented from performing the Agreement, or performance becomes more costly, Olympic Bonding shall have the right to suspend the Agreement for the

duration of the force majeure situation, or to dissolve the Agreement in full or in part, without Olympic Bonding being obliged to pay any compensation.

10.2 The term "force majeure" shall be understood to mean any circumstance, both foreseen and unforeseen, as a result of which the Customer can no longer reasonably require performance of the Agreement. Such circumstances shall in any case be understood to include strike, excessive staff sickness, interruptions in production, transport problems, fire and other business disruptions, import, export and transportation bans, late or defective delivery by Olympic Bonding's suppliers, and other events beyond the control of Olympic Bonding, such as flood, storm, natural and/or nuclear disasters, war and/or threat of war, but also changes in legislation and/or government measures. In addition, Olympic Bonding may always rely upon force majeure in the case of unsuitability of products and/or persons used by Olympic Bonding to perform the Agreement.

10.3 If Olympic Bonding suspends performance of the Agreement in accordance with the provisions of paragraph one of this Article, the Customer must, at the request of Olympic Bonding, extend any letters of credit prescribed by the Agreement and/or the security required in accordance with Article 1.5 of these Terms and Conditions up to the new delivery date.

11. Applicable law and disputes

11.1 Dutch law shall apply exclusively to all Agreements between Olympic Bonding and the Customer and to these Terms and Conditions. Applicability of the United Nations Convention on Contracts for the International Sale of Goods (CISG) is ruled out.

11.2 All disputes arising with Olympic Bonding shall be submitted for resolution to the Netherlands Arbitration Institute in accordance with the Institute's regulations, unless Olympic Bonding chooses to submit the claim to the ordinary court. In that case, the district court in Roermond shall be competent in this matter, unless prescribed as mandatory to the contrary.

