MICHELMAN

GENERAL TERMS AND CONDITIONS OF SALE

1. Definitions

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

"Buyer"	means the legal person submitting the Order.
"Conditions"	means these general terms and conditions of sale, as well as any special terms and conditions explicitly agreed and signed in a separate written agreement between Michelman and the Buyer, which shall prevail over these general terms and conditions of sale to the extent of any conflict;
"Delivery"	means the delivery of the Goods to the Buyer in accordance with the Incoterm set forth in the Order;
"Goods"	means the goods described in an Order;
"Invoice"	means the invoice issued by Michelman to the Buyer for the Goods;
"Michelman"	means **Michelman International S.à.r.l.,** a limited liability corporation (*société à responsabilité limitée)* incorporated under the laws of the Grand Duchy of Luxembourg, having its registered office at 11, rue de l'Industrie, L-8399 Windhof, Grand Duchy of Luxembourg, and registered with the Luxembourg Trade and Companies Register (RCS) under number B128438;
"Order"	means a purchase order or other written request relating to the Goods submitted by the Buyer and accepted by Michelman; and
"Price"	means the price of the Goods stated in the Order or otherwise confirmed by Michelman;

2. Applicability – Acceptance of the Conditions

2.1. All Orders, agreements and pre-contractual relationships between Michelman and the Buyer are exclusively governed by these Conditions. By submitting an Order, the Buyer acknowledges that it has read, understood and accepted these Conditions without reservation.

2.2. These Conditions apply and supersede any terms appearing on the Buyer's Orders, Buyer's general terms of purchase or any other document issued by the Buyer, unless expressly accepted in writing by an authorized representative of Michelman. Any such acceptance is strictly limited to a specific Order and does not constitute a general waiver of these Conditions.

3. Price

3.1. Prices may be modified by Michelman at any time, without prior written notice to the Buyer, subject to the following paragraph in respect of accepted Orders.

3.2. After acceptance of an Order, Michelman reserves the right, by notice to the Buyer, to increase the Price in case of a material increase in its costs (including raw materials, labor, energy, transport or tariffs). In such case, the Buyer may cancel that Order in writing within five (5) business days of notice of the new Price, otherwise, the new Price shall apply to that Order.

3.3. All Prices are exclusive of VAT and any other applicable taxes, duties or levies. Costs, charges and fees relating to delivery, transportation, insurance, packaging or any other expenses incurred in connection with the Goods shall be borne by the Buyer and paid to Michelman as invoiced, unless otherwise agreed in writing.

3.4. The Buyer shall provide Michelman with a valid VAT identification number, where applicable, and other information reasonably required to determine the VAT treatment of an Order before the Invoice is issued, and promptly notify Michelman of any change to its VAT registration or such information. If applicable, upon Michelman's request, the Buyer shall promptly provide transport, delivery or export documents and other evidence in its possession or control, or reasonably obtainable by it, required to substantiate the VAT treatment of the Goods, within a reasonable period specified in Michelman's request. The Buyer shall indemnify and hold Michelman harmless from any VAT assessed against Michelman, together with related interest, penalties and reasonable costs, to the extent arising from inaccurate or incomplete information supplied by the Buyer or its failure to provide evidence required under this paragraph, except to the extent caused by Michelman's failure to comply with applicable VAT law.

4. Invoicing and Payment

4.1. Invoices will be issued by Michelman upon shipment of the Goods.

4.2. The total amount of each Invoice is due and payable in EUR within thirty (30) days from the date of the Invoice to Michelman's bank account set forth on the invoice, unless otherwise agreed in writing.

4.3. Any late payment shall automatically and without prior notice bear interest at the statutory rate applicable to late payment in commercial transactions under Luxembourg law (being the interest rate determined in accordance with the Law of 29 March 2013 transposing Directive 2011/7/EU, as amended from time to time), calculated on the total Invoice amount. In addition, the Buyer shall pay a contractual indemnity of fifteen per cent (15%) of the total Invoice amount, with a minimum of EUR 40, as compensation for administrative and recovery costs, without prejudice to Michelman's right to claim any additional reasonably incurred recovery costs.

4.4. Upon any late payment, any payment facilities previously granted by Michelman shall automatically be cancelled and the whole amount due to Michelman shall immediately become due and payable in full.

4.5. Title to the Goods shall remain with Michelman until full payment of the Invoice has been received. Any claim by the Buyer does not release the Buyer from its payment obligation.

4.6. Claims relating to the Goods are only admissible if made in accordance with Article 9.

4.7. Michelman reserves the right to suspend further deliveries or to request security or similar arrangements if the Buyer fails to pay any amount when due, until full payment and adequate assurance of payment have been received.

4.8. This Article 4 is without prejudice to Michelman's right to claim any additional damages resulting from late payment.

5. Delivery of the Goods – Risk

5.1. Delivery dates indicated by Michelman are indicative only and are not guaranteed, unless expressly confirmed in writing with specific reference to a deviation from this Article 5. Michelman shall not be liable for failure to meet any indicative delivery date.

(a) Michelman shall not be liable for any delay in Delivery, including failure to meet a delivery date expressly confirmed in writing under Article 5, or failure to perform its obligations, to the extent such delay or failure results from: (a) late provision by the Buyer of documents, information or instructions required for timely performance; (b) any changes to an accepted Order requested by the Buyer including to the specifications or quantities of the Goods; or (c)circumstances beyond Michelman's reasonable control as described in Article 12.

5.2. Unless another Incoterm is expressly agreed in the Order, the Goods are sold EXW (Ex Works) Incoterms® 2020 at the manufacturing facility in Aubange (or such other place as specified in the Order). Risk of loss of or damage to the Goods passes to the Buyer upon Delivery in accordance with the applicable Incoterm. The Buyer shall arrange carriage unless otherwise agreed in the Order. Michelman's agreement to organize and/or to bear the cost of transportation shall not, by itself, alter the transfer of risk under the applicable Incoterm.

5.3. Michelman reserves the right to proceed with partial Deliveries even if not specified in the Order and Buyer shall be required to accept such partial Deliveries. Michelman accepts no liability in connection therewith.

5.4. If the Buyer fails to duly and timely take Delivery of the Goods, Michelman may store the Goods at the Buyer's risk and charge the Buyer the reasonable storage and related costs, including any return freight costs, plus an administrative fee of 2% of the total Invoice amount subject to a minimum of EUR 40.

6. Cancellation

6.1. After Delivery of the Goods in accordance with the applicable Incoterm, an Order may not be cancelled or modified, in whole or in part, by the Buyer.

6.2. Before Delivery, the Buyer may request cancellation or modification in writing. If production of the relevant Goods has already commenced, Michelman may refuse cancellation or modification or accept it subject to an indemnity of not less than fifteen per cent (15%) of the Invoice amount, without prejudice to any additional damages.

6.3. Michelman may cancel an Order without prior notice if the Buyer is subject to insolvency, bankruptcy, liquidation, restructuring or any similar proceedings under applicable law, or ceases payments.

7. Specifications of the Goods

7.1. Michelman reserves the right to modify and/or improve the specifications of the Goods (other than for accepted Orders) without prior notice to the Buyer. Michelman may change formulations, raw materials or specifications, provided Goods delivered under accepted Orders remain within agreed specifications and tolerances. The Buyer should contact Michelman's representative for information regarding current specifications prior to placing an Order.

7.2. Delivery of the Goods occurs in Michelman's standard packaging and with its standard labelling unless otherwise agreed with the Buyer.

7.3. Delivered Goods may not be identical to samples provided by Michelman and Michelman accepts no liability in connection therewith.

7.4. The Buyer is solely responsible for determining, before use or commingling, whether the Goods are suitable for the Buyer's formulations, processes, applications and intended end uses, whether used alone or in combination with other materials.

7.5. This responsibility applies even if Michelman provides samples, testing, technical assistance, recommendations or application guidance. Any technical recommendations provided by Michelman are made in good faith and do not create any warranty obligations in addition to those expressly provided in Article 8.

7.6. The Buyer shall review Michelman's then-current specifications, technical literature, Safety Data Sheets and product stewardship information, and shall comply with Michelman's directives, safety obligations, warnings and instructions regarding the storage, handling and use of the Goods and adopt safe and appropriate practices for unloading, transportation, processing, treatment and disposal of the Goods and their containers.

7.7. The Buyer shall ensure that its agents, employees and subsequent users comply with Michelman's directives, safety obligations, warnings and instructions regarding the storage, handling and use of the Goods; provide appropriate warnings, instructions and training to employees, contractors, agents, distributors, customers and subsequent users; and take measures necessary to prevent spills, releases and danger to persons, property or the environment.

8. Warranties and Liability

8.1. Michelman warrants that, until the earlier of one (1) year from the date of the Delivery or the expiry of the shelf life stated by Michelman for the Goods (the "Warranty Period"), the Goods will conform to Michelman's then current specifications, provided that the Goods are stored, handled and used in accordance with Michelman's instructions and specifications and good industry practice.

8.2. Claims under the warranty are subject to the following conditions:

(a) the Buyer notifies Michelman of any defect in writing (by registered letter or email with read receipt) before the expiry of the Warranty Period;

(b) the Goods were purchased from Michelman or an authorised agent or distributor; and

(c) the Goods have been stored, handled and used in accordance with Michelman's instructions and specifications and good industry practice.

8.3. The warranty does not cover damage resulting from accidents, force majeure, modification, improper storage or handling, or non-conforming use of the Goods.

8.4. In case of any non-conformity affecting Goods falling within the scope of the warranty in this Article 8, Michelman's sole liability under these Conditions shall be, at Michelman's discretion, either (i) to repair or replace the non-conforming Goods (in whole or in part), or (ii) to reimburse the Price paid for the non-conforming Goods. The Warranty Period for any replacement Goods shall expire at the same time as the original Warranty Period, but shall not be less than six (6) months, unless the shelf life stated by Michelman for the replacement Goods expires earlier, in which case the Warranty Period shall expire on that earlier date. Non-conforming Goods replaced under this warranty become the property of Michelman.

8.5. Except as expressly provided in this Article 8, Michelman gives no other warranty, express or implied, including any warranty of merchantability or fitness for a particular purpose. To the maximum extent permitted by applicable law, Michelman shall have no liability for any indirect, incidental, special or consequential damages, or for any loss of business, profit or reputation, arising out of or in connection with the Goods or these Conditions. The Buyer assumes responsibility to analyse the Goods and Michelman shall have no liability for loss arising from the Buyer's use of Goods that do not conform to the applicable specifications after having had a reasonable opportunity to inspect them. The Buyer represents that it is familiar with the characteristics of the Goods and shall be responsible for harm or damage to the extent caused by its failure to observe safety obligations imposed by law or Michelman's instructions. Michelman shall not be liable to the Buyer for such harm or damage to that extent. The Buyer shall indemnify and hold Michelman harmless from any loss or injury to persons or property to the extent arising out of the Buyer's handling, use or possession of Goods delivered to it, except to the extent caused by Michelman's willful misconduct or gross negligence or where liability cannot lawfully be excluded or restricted. Nothing in this Article 8.5 shall exclude or limit Michelman's liability for willful misconduct or gross negligence, or any liability that cannot be excluded under applicable law.

8.6. Subject to the liabilities preserved under this Article 8, Michelman's aggregate liability to the Buyer for all claims arising out of or in connection with an Order or the Goods supplied under it, whether in contract, tort or otherwise, shall not exceed the Price paid or payable for the Goods giving rise to the claims.

8.7. Buyer acknowledges that the remedies set forth in these Conditions constitute Buyer's sole remedies against Michelman and, to the fullest extent permitted by law, waives any right it may have to act on an extracontractual basis against Michelman, its affiliates, directors, employees, sub-contractors or agents or those of its affiliates.

8.8. Nothing in these Conditions, including the remedies, exclusions and cap in this Article 8, shall have the effect of excluding or restricting the liability of Michelman for: (a) death or personal injury resulting from its negligence; (b) fraud and/or fraudulent misrepresentation; or (c) any other matter for which it is not lawfully possible for Michelman to exclude or restrict its liability.

8.9. If Michelman customizes Goods at the Buyer's request, or manufactures Goods to the Buyer's design or specification, Michelman shall have no liability arising from the unsuitability or inadequacy of that request, design or specification. Where the Parties enter into a separate tolling or processing agreement, that agreement prevails over these Conditions to the extent of any conflict.

9. Claims

9.1. Upon receipt of the Goods, the Buyer shall be required to check the Goods for any apparent non-conformity or defects including any variance in delivered quantities of Goods.

9.2. Any claim by the Buyer for apparent non-conforming or defective Goods or missing quantities of Goods must be made in writing to Michelman's registered office within eight (8) days of the date of Delivery. The Parties agree that this period is reasonable. Failure to notify within this period shall result in the Goods being deemed accepted and any related claim being barred.

9.3. Michelman shall be entitled to inspect the Goods upon a claim being made pursuant to Articles 8 and 9. Buyer shall not dispose of the Goods or return them without Michelman's prior written consent. Returns of Goods shall be made in accordance with Michelman's instructions.

9.4. No claim under articles 8 or 9 will be considered unless made in writing by registered letter to Michelman's registered address or by email to csreurope@michelman.com.

10. Intellectual Property

Michelman's sale of Goods to Buyer does not convey to Buyer any license or any other right, express or implied, under any patent, trademark or proprietary right of Michelman covering Goods. If Goods are specially manufactured to meet Buyer's designs and/or specifications, Buyer shall indemnify and defend Michelman against any claims or actions for unfair competition, for infringements of patents or trademarks, or for any other reason arising out of the manufacture and/or sale of Goods, and shall hold Michelman harmless from all damages, costs, loss or

expenses, including reasonable attorneys' fees, arising from Michelman's compliance with Buyer's designs or specifications. Michelman reserves the right to discontinue deliveries without liability to Buyer if in Michelman's opinion the manufacture, sale or use of Goods as such would infringe any patent not held by or licensed to Michelman. The Buyer shall not reverse-engineer the Goods except as permitted by mandatory law.

11. Compliance with Laws

11.1. The Buyer shall obtain, at its own cost, all licenses and approvals required of it in relation to the purchase, handling, storage, processing, labeling, use and disposition of the Goods following Delivery, and represents to Michelman that it is in possession of all such licenses and approvals. This does not relieve Michelman of any obligation imposed on it as supplier under applicable law.

11.2. Buyer shall comply with all applicable laws relating to the purchase, handling, storage, processing, labeling, use and disposition of the Goods (including applicable REACH regulations) and shall indemnify and hold Michelman harmless from all damages it may incur of whatever nature arising out of or resulting from Buyer's failure to comply.

12. Force Majeure

Michelman reserves the right to defer the date of Delivery, cancel the Order or reduce the volume of Goods ordered if it is reasonably prevented from or delayed in performing its obligations due to circumstances beyond its reasonable control, including but not limited to acts of God, governmental actions, war, national emergency, acts of terrorism, riots, civil commotion, fire, explosion, flood, epidemic or pandemic, lock-outs, strikes or other labour disputes, shortage of raw materials, energy or transport, or failure of suppliers or subcontractors.

13. Waiver

Except as otherwise set forth in these Conditions, failure or delay by either Party to enforce any right under these Conditions shall not constitute a waiver of that right or of any other right.

14. Severability

If any provision of these Conditions is held to be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not be affected. The invalid provision shall be replaced by a valid provision that most closely reflects the original commercial intent.

15. Assignment

The Buyer may not assign or transfer its rights or obligations under these Conditions without Michelman's prior written consent. Michelman may perform and/or assign its obligations or exercise its rights through any affiliated company. Michelman shall also be entitled to freely sell, assign or otherwise transfer its rights to any third party in the context of any factoring program or similar arrangements to which it is or would become a party.

16. Data Protection

16.1. Each Party shall comply with applicable data protection legislation in connection with the Order and shall not undertake any action that would cause the other Party to breach any of the data protection legislation obligations.

16.2. Michelman processes personal data of the Buyer's representatives as described in its privacy notice available at https://www.michelman.com/privacy-policy. The Buyer shall ensure that any personal data it provides to Michelman has been collected and disclosed lawfully.

17. Confidentiality

17.1. Each Party shall keep confidential the non-public terms of the Order and any non-public technical or commercial information received from the other Party in connection with the Order, and shall use that information only to perform the Order.

17.2. This obligation does not apply to information that is or becomes public other than by breach of this Article, is independently developed, or is required to be disclosed by law or a competent authority.

17.3. The Buyer will not use, and will not permit any third party to use, any Michelman data (including personal data and confidential information disclosed by Michelman) as or in Artificial Intelligence training data, or as Artificial Intelligence input for any generative AI system, without Michelman's prior written authorization. Any Artificial Intelligence used by the Buyer in performing this Order must comply with applicable Artificial Intelligence law. Michelman is entitled to seek injunctive or equitable relief for any breach of this Section. Nothing in this section restricts the Parties internal use of data in accordance with their own policies and applicable law.

18. Sanctions and Export Control

18.1. The Buyer hereby confirms that it is the purchaser of the Goods, that it is acting in its own name and on its own behalf and that it is not acting on behalf of any third party.

18.2. The Buyer shall comply with all applicable economic sanctions, export-control and trade-restriction laws.

18.3. Michelman may suspend or cancel an Order without liability if performance would, in Michelman's reasonable opinion, breach those laws.

18.4. Each Party shall comply with all applicable anti-bribery and anti-corruption laws in connection with the sale and purchase of the Goods.

19. Governing Law and Jurisdiction

19.1. These Conditions, the Order and any agreement or pre-contractual relationship governed by these Conditions shall be exclusively governed by and construed in accordance with the laws of the Grand Duchy of Luxembourg, excluding its conflict-of-laws rules and excluding the United Nations Convention on Contracts for the International Sale of Goods (CISG).

19.2. Any dispute arising out of or in connection with these Conditions, an Order or any related agreement shall be submitted to the exclusive jurisdiction of the courts of Luxembourg City, Grand Duchy of Luxembourg.