



GENERAL TERMS AND CONDITIONS OF SALE

1. General

- 1.1 These general terms and conditions of sale ("General Conditions") are applicable to every offer, quote, purchase order, order confirmation, invoice or agreement between Azelis Colombia S.A.S. or any of its affiliates ("Azelis") and the purchaser ("Purchaser"), unless otherwise agreed in writing between the parties. In the event of any conflict between these General Conditions and any more specific conditions agreed in writing between the parties ("Specific Conditions"), the provisions of the latter shall prevail.
- 1.2 The General Conditions and the Specific Conditions shall hereinafter jointly be referred to as the "Agreement".
- 1.3 Acceptance of the General Conditions implies that the Purchaser renounces in full the application of its own general terms and conditions (of purchase), which are rejected by Azelis. The Purchaser's own general terms and conditions (of purchase) shall not apply, even if Azelis does not expressly object to their validity.

2. Offers, orders and delivery

- 2.1 Except as otherwise indicated therein, offers remain valid for a period of 7 calendar days. An Agreement is only entered into between Azelis and the Purchaser once the Purchaser has accepted Azelis' offer in writing, or, in the event no prior offer is made by Azelis, when Azelis has issued a written (purchase) order confirmation.
- 2.2 Every purchase order from the Purchaser to Azelis shall be made in writing and shall be considered final and irrevocable.
- 2.3 The delivery of the products shall take place in accordance with the Incoterms (latest edition) stated in the Specific Conditions and shall be subject to timely and proper delivery of the products or raw materials to Azelis itself.
- 2.4 The Purchaser accepts deviations (in accordance with usual commercial practice) of +/- 10% compared to the ordered volume due to safety considerations or filling methods for deliveries in mounted tanks, tankers and silo vehicles, and Purchaser accepts that the invoice shall be increased or reduced proportionally.
- 2.5 Azelis will use its best commercial efforts to fulfil each order on the confirmed delivery date and to avoid or limit any delays. In the event of a (threatened) delay in delivery, Azelis shall in any event promptly inform the Purchaser thereof and Azelis and the Purchaser shall consult on the most practical manner to remedy any adverse consequences thereof. The delivery can be suspended by Azelis as long as the Purchaser has not yet fulfilled any obligation vis-à-vis Azelis.
- 2.6 The Purchaser is obliged to take possession of the ordered products on the confirmed delivery dates. Should the Purchaser for any reason, except for delivery of defective products, not take possession of the products at the time of delivery: (i) the products shall be deemed to have been delivered; (ii) the risk in the products shall pass to the Purchaser; and (iii) Azelis is entitled to store the products at the sole expense and risk of the Purchaser. Such protective measure does not suspend the payment obligation of the Purchaser.
- 2.7 Pallets, containers, tankers, mounted tanks and other tools, parts and units employed during transportation that are not intended for one-off use (the "Transport Unit") remain in any event the property of Azelis, even if the Purchaser is charged a deposit for the Transport Unit, except in the event the Transport Unit is invoiced to the Purchaser. The Purchaser is obliged to return the Transport Unit to Azelis in undamaged condition upon its first request. Should Azelis receive the Transport Unit in a damaged condition, the Purchaser shall indemnify Azelis for any loss or damages.

3. Reservation of title and transfer of risk

- 3.1 Products sold remain the property of Azelis until payment of the purchase price in full (including late payment interests, costs and indemnities payable by the Purchaser) or any other amount owed by the Purchaser to Azelis. Failure to pay any amounts due on the respective dates may lead to reclaiming the products. Until full payment of the purchase price (i) the Purchaser acknowledges that it is in possession of the products solely as bailee for Azelis, (ii) the Purchaser shall not use the products as currency or pledge or otherwise dispose of the products, and (iii) the Purchaser shall store the products in such a manner that they are clearly identifiable as the property of Azelis. The Purchaser may however use in its own production process or sell the products at full market value to its own bona fide customers taking into account that Azelis shall be entitled immediately and exclusively to the (final/reworked) product or to the proceeds of such sale up to the purchase price.
- 3.2 Reservation of title does not affect the risk transfer to the Purchaser as from the time of delivery, whereby the Purchaser will bear all risks and storage burden.

- 3.3 The Purchaser's right to possession of the products shall terminate and the Purchaser shall notify Azelis immediately (i) if the products are seized by a third party; (ii) in case of breach by the Purchaser of one or more of the obligations arising from the Agreement in case the breach has not been remedied within 7 calendar days following a written notice by Azelis; (iii) if the Purchaser enters into any composition or similar general arrangement (formal or informal) with its creditors or is unable to pay its debts, is subject to a procedure of judicial reorganisation or bankruptcy, has a receiver or administrator appointed in respect of its undertaking, assets or income or any part thereof, has passed a resolution for its liquidation, or a request is filed or an order is made by any court for its liquidation or for its administration; or (iv) if the Purchaser ceases to trade. In the event of seizure, bankruptcy, or inability to pay its debts, the Purchaser shall inform the competent bailiff, trustee in bankruptcy or administrator of the present retention of title clause and shall make available all relevant documents concerning the products.

4. Intellectual Property

- 4.1 For purposes of the Agreement, "Intellectual Property Rights" means all patents, trademarks, trade names, product labels, logos, rights to inventions, copyrights, database rights, rights in computer software, rights in designs, domain names, trade secrets, know-how, rights to data and any other proprietary rights, priority rights, prior user rights, all applications and extensions thereof, and all other rights of a like nature, whether registered or unregistered.
- 4.2 The Purchaser must not use, copy, reproduce, republish, upload, post, transmit, distribute or modify any Intellectual Property Right of Azelis or any third party in any manner, including, but not limited to, on repackaged or processed material, or on its websites and social media, without the prior written agreement of Azelis and any other relevant party.

5. Price and payment terms

- 5.1 Subject to clause 5.2, the purchase orders are invoiced at the prices and on the terms and conditions as stated in the order confirmation or the Specific Conditions.
- 5.2 Upon prior written notice, Azelis reserves the right to change the agreed upon prices at any time, if any changes in the cost determining factors occur before delivery of the products. Such cost determining factors include, but are not limited to, costs related to raw materials, packaging, energy, transportation, warehousing subcontracting, financing, insurance, duties, taxes and surcharges. Such price adjustments do not entitle the Customer to rescind nor terminate the Agreement.
- 5.3 Unless otherwise agreed, Azelis' invoices are payable at the registered office of Azelis within 30 calendar days following the invoice date, via bank transfer on such bank account as indicated thereon (including any costs, taxes, duties or other levies). Any objection should be communicated by the Purchaser via registered mail within 7 calendar days following receipt of the invoice. Upon expiration of such term, the relevant invoice shall be considered accepted by the Purchaser and no further complaints shall be accepted by Azelis.
- 5.4 In case of (partial) non-payment of an invoice on the due date, Azelis is automatically entitled, without prior notice, to the (applicable) statutory interest for late payment, without prejudice to Azelis' right to claim higher compensation in case the incurred damages exceed the aforesaid amount. All extrajudicial and legal costs incurred by Azelis in the process of compelling the Purchaser to fulfil its obligations are payable by the Purchaser.
- 5.5 In case of (partial) non-payment of an invoice on the due date, Azelis reserves the right to suspend the execution of all pending purchase orders, without giving prior notice or paying any compensation to the Purchaser.

6. Warranties and notice of defects

- 6.1 Azelis warrants that products are delivered free from any liens and encumbrances, strictly in accordance with the product specifications, all applicable laws and the terms of the Agreement. Azelis makes no other representation or warranty with regard to the products, their merchantability, fitness for use or a particular purpose, non-infringement of Intellectual Property Rights of third parties or otherwise, express or implied, all of which are hereby expressly excluded.
- 6.2 Azelis shall not be liable for breach of warranty in clause 6.1 if: (i) the Purchaser makes any further use of such products after having filed a complaint in accordance with clause 6.3, (ii) the Purchaser failed to comply with product documentation and/or instructions as to the storage, use or handling of the products; (iii) the Purchaser alters such products without the written consent of Azelis, or (iv) such breach arises from instructions, information or materials provided by the Purchaser.

- 6.3 Upon delivery of the products, the Purchaser shall immediately inspect and examine the delivered products. If the Purchaser discovers that a delivery of the products or part thereof has any defects which are apparent on reasonable visual inspection (e.g. transport damages and quantity), the Purchaser shall promptly notify Azelis in writing and shall provide reasons for such rejection. The Purchaser shall furthermore notify Azelis of any latent defects in writing within 7 calendar days following discovery and shall provide details thereof. Failure to make such claim within the aforesaid timeframe will result in the final acceptance of the products by the Purchaser.

- 6.4 Without prejudice to applicable mandatory legal obligations, the Purchaser shall, upon acceptance of a complaint by Azelis, be entitled to a replacement of the products or a refund of the purchase price, provided that the products are returned to Azelis by the Purchaser. No products may be returned or destroyed without Azelis' prior written consent.

- 6.5 With respect to products that are not manufactured by Azelis, the duration and the scope of the warranty or guarantee provided by Azelis is always limited to any warranty or guarantee that Azelis receives from its manufacturer or its supplier (back-to-back) as provided in the Specific Conditions and/or the specifications.

- 6.6 Azelis may oblige the Purchaser to recall products sold by the Purchaser, within a reasonable period to be determined by Azelis, if it appears that the products sold by the Purchaser could be defective or cause loss or damage. Furthermore, the Purchaser shall comply with all reasonable instructions Azelis may give in view of such product recall. The costs for such recall shall be paid by Azelis or its supplier, as the case may be.

7. Liability

- 7.1 Azelis shall indemnify the Purchaser against all claims, liabilities, losses, damages, costs, penalties and expenses awarded against or incurred or paid by it as a direct result of or in connection with a breach of any warranty given by Azelis or obligation imposed on Azelis under the Agreement.
- 7.2 In the event that Azelis is held liable for any damages in accordance with clause 7.1, such liability shall be limited to (i) 5 times the invoice value of that part of the purchase order to which the liability pertains if the related invoice value is less than € 50,000 (or equivalent amount under local currency), and (ii) 2 times the invoice value of that part of the purchase order to which the liability pertains if the related invoice value is higher than or equals € 50,000 (or equivalent amount under local currency).
- 7.3 Azelis shall not be liable for any type of special, incidental, indirect, consequential or liquidated damages, including but not limited to loss of profit, loss of savings or damage to third parties.
- 7.4 Nothing in these General Conditions excludes or limits Azelis' liability for gross negligence, wilful misconduct, fraud or death or personal injury caused by Azelis.
- 7.5 Purchaser shall hold Azelis harmless against all claims, liabilities, losses, damages, costs, penalties and expenses, including those arising out of the Intellectual Property Rights of third parties in connection with the use of the products by the Purchaser or the failure of the Purchaser to comply with clause 8.3.

8. Compliance

- 8.1 When conducting business with Azelis, the Purchaser shall, and shall cause its directors, officers, employees, agents and representatives (the "Representatives") to comply with Azelis' Code of Conduct (as available on www.azelis.com), all applicable laws and regulations, including but not limited to anti-bribery and anti-corruption, anti-money laundering, human rights, environmental, (product) safety and health, data protection, export control regulations as well as any other applicable international and/or local laws and regulations. In particular, the Purchaser and its Representatives shall refrain from (i) making any payments or give other inducements which are considered as a bribe or facilitation payment under applicable anti-bribery and anti-corruption laws, and (ii) infringing any diplomatic, economic or military sanction or restrictive measure imposed on certain countries, individuals or entities by the United Nations or any governmental department or agency of the European Union or the United States of America applicable to any (contemplated) transaction under the Agreement, including import and export restrictions related to military and dual-use products, software and technologies, chemical precursors (drugs and explosives), dangerous chemicals, as well as pesticides and other substances that deplete the ozone layer.
- 8.2 The Purchaser warrants that (a) it is not directly or indirectly (i) owned or controlled by, or (ii) acting on behalf of or for the benefit of any person or entity subject to economic sanctions

applicable to any (contemplated) transaction under the Agreement; (b) no sanctioned person is or shall be involved in the performance of any (contemplated) transaction under the Agreement.

- 8.3 When the products include goods or technology as listed in Annexes XI, XX and XXXV or common high priority items as listed in Annex XL to Regulation (EU) 833/2014, as amended from time to time, or firearms and ammunition as listed in Annex I to Regulation (EU) No 258/2012, as amended from time to time, (i) the Purchaser shall not sell, export or re-export, directly or indirectly, to the Russian Federation and/or Belarus or for use in the Russian Federation and/or Belarus any such goods supplied under or in connection with the Agreement, (ii) the Purchaser shall undertake its best efforts to ensure that the purpose of this clause 8.3 is not frustrated by any third parties further down the commercial chain, including by possible resellers, and (iii) the Purchaser shall set up and maintain an adequate monitoring mechanism to detect conduct by any third parties further down the commercial chain, including by possible resellers, that would frustrate the purpose of clause 8.3.
- 8.4 Any violation of clause 8.3 shall constitute a material breach of an essential element of the Agreement, and Azelis shall be entitled to seek appropriate remedies, including, but not limited to (x) termination of the Agreement; and (y) a penalty of 25% of the total value of the Agreement or price of the goods exported, whichever is higher. The Purchaser shall immediately inform Azelis about any issues in applying clause 8.3, including any relevant activities by third parties that could frustrate the purpose of clause 8.3.

9. Force majeure

Azelis shall be legally released of, and not obliged to comply with, any obligation vis-à-vis the Purchaser in case of an event of force majeure including but not limited to explosion, fire or flood, protests, riot, civil commotion, acts of terrorism, governmental actions, lock-outs, traffic circulation problems, strikes or other industrial action, import or export restraints, supply chain disruption, embargo, epidemics, equipment damages, material shortage, failure of Azelis' supplier to deliver the products in time to Azelis and any event which prevents the normal supply of its products, as well as similar circumstances that affect Azelis' subcontractors or suppliers. Azelis' obligations vis-à-vis the Purchaser shall be suspended for such time as is reasonably necessary for Azelis to overcome the event of force majeure. If the event of force majeure continues for a period of more than 3 months, either party may terminate the suspended part of the Agreement with immediate effect by notifying the other party in writing thereof, without any compensation being due.

10. Termination

Azelis has the right to rescind the Agreement or, as the case may be, to terminate the Agreement with the Purchaser at any time, with immediate effect, without prior notice and without compensation (i) in case the products are seized by a third party; (ii) in case of breach by the Purchaser of one or more of the obligations arising from the Agreement in case the breach has not been remedied within 7 calendar days following a written notice by Azelis; (iii) in case of a breach by the Purchaser or its Representative(s) of any of the obligations set out in clause 7.5 and clause 8, (iv) if the Purchaser enters into any composition or similar general arrangement (formal or informal) with its creditors or is or threatens to be unable to pay its debts, is subject to a procedure of judicial reorganisation or bankruptcy, has a receiver or administrator appointed in respect of its undertaking, assets or income or any part thereof, has passed a resolution for its liquidation, or a request is filed or an order is made by any court for its liquidation or for its administration; (v) if the Purchaser ceases to trade; or (vi) if Azelis ceases to have (timely) access to raw materials or the products for resale to the Purchaser. In case of termination, Azelis likewise reserves the right to claim compensation for all costs, interests and damages incurred by Azelis.

11. Confidentiality

The Purchaser shall not, without Azelis' prior written consent, reveal to any person or otherwise announce the existence or content of the Agreement, except where necessary for the execution of the Agreement. The Purchaser further acknowledges that in the course of the performance of the Agreement it may have access to confidential or proprietary information of Azelis, including but not limited to information concerning the inventions, products, assets, business, customers, or suppliers of Azelis ("Confidential Information"). Such Confidential Information will remain the sole and exclusive property of Azelis and will not be used by the Purchaser for any purpose other than on a need-to-know basis in the discharge of the Purchaser's obligations vis-à-vis Azelis

under the Agreement, and, except as may be required by law, a court of competent jurisdiction or any governmental or regulatory authority. No further use will be made by the Purchaser after termination of the Agreement.

12. Miscellaneous

- 12.1 The Agreement constitutes the entire agreement between the parties. The Purchaser acknowledges that it has not relied on any statement, promise, representation, assurance or warranty made or given by or on behalf of Azelis which is not set out in the Agreement.
- 12.2 In the event that any one or more of the provisions of the Agreement, shall, for any reason, be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provisions of the Agreement, but the Agreement shall be construed as if such invalid, illegal or unenforceable provisions had never been contained herein. In such case, the parties shall make every effort to make a valid and enforceable agreement in lieu of the ineffective provision, which reflects as closely as possible the provision which has become ineffective.
- 12.3 Failure or delay by Azelis in enforcing or partially enforcing any provision of the Agreement will not be construed as a waiver of any of its rights under the Agreement.
- 12.4 Any waiver by Azelis of any breach of, or any default under, any provision of the Agreement by the Purchaser will not be deemed to be a waiver of any subsequent breach or default.
- 12.5 The Purchaser may not assign any of its rights or obligations without the prior written consent of Azelis.

13. Applicable law and jurisdiction

- 13.1 The Agreement, as well as all other agreements that result therefrom, are exclusively governed by the laws of the place where Azelis has its principal place of business or registered office, without regard to choice of law rules. The application of the UN Vienna Sales Convention of 11 April 1980 as amended from time to time, is expressly excluded.
- 13.2 All disputes arising out of or in connection with the Agreement, as well as all other agreements that result therefrom, shall be exclusively submitted to the courts of the place where Azelis has its principal place of business or registered office.