



GENERAL TERMS AND CONDITIONS

Definitions

Article 1

- 1.1. Contract. Contract the written agreement between the Purchaser and the Supplier to which these General Conditions of Sale are applicable.
- 1.2 Documentation. Documentation, manuals or other user instructions accompanying the Product, in Dutch or any other language agreed between the Parties.
- 1.3 General Conditions of Sale. These General Conditions of Sale, which apply to and form part of the Contract.
- 1.4 Inspection. The inspection of the Product for visible defects and non-conformity carried out at the Purchaser's request on the Supplier's premises prior to and/or after Delivery.
- 1.5 Supplier. The supplier is De Wit Speciality Oils B.V.
- 1.6 Purchaser. the Supplier's counterparty who concludes a Contract with the Supplier.
- 1.7 Delivery. The delivery of the Product.
- 1.8 Party. the Purchaser or the Supplier, depending on the context.
- 1.9 Product. the movable item(s) to be delivered to the Purchaser by the Supplier under the Contract.

Application

Article 2

- 2.1 Amendments or additions to the Contract or derogations from certain clauses General Conditions of Sale are binding only if they have been explicitly agreed in writing between the Parties.
- 2.2 Supplier is entitled to unilaterally amend this General Conditions of Sale.
- 2.3 The parties are entitled to deviate from these General Condition of Sale in a written amendment duly signed by both parties.

Delivery

Article 3

- 3.1 Unless agreed otherwise in writing, Delivery of the Product by the Supplier will take place on the agreed delivery date(s) or within the agreed delivery period(s) at the delivery address and delivery location specified by the Purchaser, and the Supplier will bear all costs and risks connected with transporting the Product, including, where applicable, the import duties and responsibility for complying with the associated formalities.

3.2 If the Product is not delivered to the agreed location within the agreed period, the Supplier shall not be automatically in default. The Supplier will invest its commercially reasonable efforts.

3.3 Delivery of the Product earlier than the agreed delivery date(s) or period(s) is possible .

3.4 The Purchaser has the right to defer Delivery when Supplier has not dispatched the Product yet, unless this would place a disproportionate burden on the Supplier. The Supplier is obliged to store the Product for the Purchaser at the Purchaser's costs.

3.5 The Purchaser is obliged to render payment to the Supplier within 30 days after the date of the invoice. If the Purchaser fails to pay in time, he is due all judicial and extrajudicial collection costs, with a minimum of € 250.

3.6 The ownership of the product shall not pass onto the Purchaser until he has fulfilled all his outstanding payments to the Seller.

Incoterms for modes or modes of transport

3.7 The Supplier will deliver the Product to the Purchaser within the European Union based on Inco terms 2010 by

* DDP: Delivered Duty Paid, which means that the Supplier is responsible for arranging carriage and delivering the goods at the designated place (i.e., works, factory, warehouse, etc.), cleared for import and all applicable taxes and duties paid (e.g. VAT, GST) or

* EXW: ex works. "Ex Works" means that the Supplier delivers when it places the goods at the disposal of the buyer at the seller's premises or at another named place (i.e., works, factory, warehouse, etc.).

3.8 The Supplier will deliver the Product to the Purchaser within Europe, but not the European Union, based on Incoterms 2010:

* DAP: Delivered at Place. Which means that the Supplier is responsible for arranging carriage and for delivering the goods, ready for unloading from the arriving conveyance, at the named place.

* EXW: ex works.

Incoterms for sea, inland waterway transport

3.9 With regard to sea, inland waterway transport the Supplier can deliver based on the Incoterms CIF: "Cost, Insurance and Freight" unless agreed otherwise. This means the Supplier delivers the goods, on board the vessel. The Supplier will contract for and pay the costs and freight necessary to bring the goods to the named port of destination. The Supplier also contracts for insurance cover against the Purchaser's risk of loss of or damage to the goods during the carriage.

Delivery LCL and FCL based on Inco terms

3.10 With regard to sea and inland waterway transport the Supplier can deliver a full container load (FCL). This is where the shipment is to be the only one in a container. Or the Supplier can deliver less than a container load (LCL). For smaller ocean freight shipments, that will be consolidated with other shipments in a container.

Delivery to Brazil

3.11 If Supplier delivers to Brazil all deliveries will be based on the Incoterms CFR: Cost and Freight. This means the Supplier delivers the goods on board the vessel. The Supplier will contract for and pay the costs and freight necessary to bring the goods to the named port of destination. The purchaser will contract for and pay the costs and freight necessary for transport from the port.

Delivery by Air and Inco terms

3.12 If the Purchaser chooses air to transport the Product of Supplier, these Inco terms options are possible:

- CIP
- Ex works

Warranty

Article 4

4.1 The Supplier warrants that the delivered Product complies with the Contract and is fit for purpose.

4.2 The Product should in any event be of good quality and meet at least the customary requirements concerning soundness, fitness for purpose and workmanship, and all statutory requirements and customary industry regulations concerning quality.

4.3 The Purchaser may no longer invoke the fact that the Product does not comply with the Contract if it has not notified the Supplier accordingly in writing within 30 days of discovering this fact. If the Supplier receives such a notification from the Purchaser within the time frame of 30 days from the discovery of the fact, the Supplier will rectify the defect or non-conformity in accordance with the provisions of article 12.

Inspection

Article 5

5.1 Every product of Supplier has undergone a quality check done by Supplier, before shipment to Purchaser.

5.2 At the Purchaser's request, the Product may be inspected at the Purchaser's cost by the Purchaser or a third party designated by the Purchaser on the Supplier's premises prior to Delivery. However, the Purchaser is not obliged to carry out such an extra Inspection.

5.3 If the Purchaser wishes to have an extra inspection on the Product: a. the Supplier will have the Product ready for Inspection by sending a pre-shipment sample for inspection of the Product to Purchaser. The extra costs for this extra inspection will be for Purchaser; b. the Inspection, if the Supplier so desires, will take place in its presence or in the presence of an expert designated by it. The associated costs will be borne by the Purchaser.

5.4 If the Purchaser rejects the Product to be supplied, the Supplier will invest its commercially reasonable efforts, without prejudice to all other rights or claims of the Purchaser, to provide without delay, at its own expense and risk, a missing, repaired or replacement Product for a new Inspection. The provisions of this article 5 apply in full. Rejection by the Purchaser during the first or previous Inspection will lead to the agreed delivery period being extended.

Contacts

Article 6

6.1 Each Party will designate a liaison to maintain contacts in relation to the performance of the Contract. The Parties will notify each other in writing of the person they have appointed as their contact.

6.2 The contacts may represent and bind the Parties only as regards the performance of the Contract. They may not amend the Contract.

Method of notification

Article 7

7.1 Notifications given by one Party to the other, including undertakings and further agreements, that are relevant to the performance of the contract, are binding on the Parties only if they are given and/or confirmed in writing by an authorized person.

7.2 'In writing' is understood to include 'electronically', provided: a. the notification can be consulted by the addressee; b. the authenticity of the notification is sufficiently guaranteed; and c. the identity of the sender can be determined with sufficient certainty.

Confidentiality

Article 8

8.1 The Purchaser will not divulge in any way any information that is provided by the Supplier or that is made known to it or comes to its knowledge, which it knows or may reasonably suspect to be confidential, except in so far as it is compelled to divulge such information under a statutory regulation or court ruling.

8.2 The Purchaser will impose the duty of confidentiality referred to in this article on all staff it engages in the performance of the Contract and will ensure that this duty is observed.

8.3 The Purchaser will not issue press releases or make other public statements about the Contract except with the prior consent of the Supplier.

8.4 If the Purchaser breaches its duty of confidentiality, the Supplier may impose a penalty, as laid down in the Contract. Payment of the penalty, which is payable forthwith, does not discharge the Purchaser from its liability for indemnifying any loss caused by the breach.

Prices

Article 9

9.1 Unless agreed otherwise in writing, the prices agreed for the Product exclude the costs of transport, taxes, import duties, other levies, insurance. The prices include packaging.

9.2. Prices are stated in euros.

9.3 Quoted prices are valid 14 day from the date of the quote and all quotes are subject of availability of the product.

Invoicing and payment

Article 10

10.1 The Supplier will invoice the Purchaser for the delivered Product at the agreed prices. The Supplier will send the invoice to the address specified by the Purchaser, stating the date and number of the Contract, the VAT amount and other details requested by the Purchaser.

10.2 The Supplier will send the invoice electronically so that it can be received and processed electronically, in accordance with the specifications issued by the Purchaser. Only on request of the Purchaser and agreed upon in writing, the invoice can also be sent to the Purchaser by ordinary mail.

10.3 The Purchaser will pay the prices for the delivered Product within 30 days of receiving the invoice. If the Purchaser fails without good reason to pay an invoice within this period, it will automatically be liable to pay all : a. compensation as referred to in article 6:96, paragraph 4 of the Dutch Civil Code with a minimum of € 250, and b. statutory interest as referred to in article 6:119a of the Dutch Civil Code. The compensation and interest will be payable on demand.

10.4. The Supplier is entitled to ask surety of payment by means of a bank guarantee or the opening of a letter of credit from an internationally acknowledged bank that is considered by international standards to be in good standing.

10.5. It's Supplier's policy that new Purchaser's (i.e. Purchaser's with whom Supplier has not conducted business) have to pay the Purchaser's price in advance.

Non-performance

Article 11

11.1 If the delivered Product does not comply with the guarantees referred to in article 4, the Supplier will invest his commercially reasonable efforts to replace the Product. The associated costs will be borne by the Supplier.

Liability

Article 12

12.1 Unless agreed otherwise, a Party that imputably fails to discharge its obligations is liable to the other Party for any damage incurred by the other Party.

12.2 Any liability is limited to the amount of the invoice pertaining to the Products giving rise to the alleged liability.

12.3 Related events will be treated as a single event.

12.4 The limitation of liability referred to above will not apply: a. in the event of third-party claims for compensation in respect of death or personal injury; b. in the event of intent or gross negligence on the part of the Supplier or the Supplier's Staff.

12.5 The liability for consequential damages, i.e. loss of profit, loss, personnel costs, costs of third parties for the purchase of substitution goods, is explicitly excluded.

Force majeure

Article 13

13.1 In the event of temporary force majeure, the Supplier will immediately notify the Purchaser in writing after the circumstances bringing about force majeure have occurred, stating the cause of the force majeure. The Purchaser then has the right to choose between: a. allowing the Supplier to defer compliance with its obligations under the Contract for a reasonable period of up to four weeks. If the Supplier is still unable to fulfil its obligations under the Contract when this time limit expires, the Purchaser has the right to cancel the Contract with immediate effect out of court, without being obliged to pay compensation or any costs or damages to the Supplier; or b. cancellation of the Contract with immediate effect out of court, without being obliged to pay compensation or any costs to the Supplier.

13.2 In the event of long-term force majeure on the part of the Supplier, the Supplier will immediately notify the Purchaser and the Purchaser has the right to cancel the Contract with immediate effect out of court, without being obliged to pay compensation or any costs to the Supplier.

13.3 The term 'force majeure' is in any event understood to include: staff shortages, strikes, staff illness, shortage of raw materials, transport problems, breach of obligations by Supplier's suppliers, or failures on the part of third parties engaged by the Supplier and liquidity or solvency problems on the part of the Supplier, or failures on the part of third parties engaged by the Supplier.

Cancellation

Article 14

14.1 Without prejudice to the other provisions of the Contract, either Party may cancel the Contract in full or in part out of court by registered letter, without being obliged to pay any compensation to the other Party, if the other Party is in default or compliance is temporarily or permanently impossible, unless the breach does not warrant cancellation in view of its exceptional nature or limited importance.

14.2 In the event of force majeure, the Purchaser has the right to cancel the Contract in accordance with the provisions of article 13.

14.3 The Supplier may cancel the Contract with immediate effect by registered mail, without being required to send any demand or notice of default, and without being obliged to pay the Purchaser any compensation, if the Purchaser applies for or is granted a provisional or definitive suspension of payments, files for bankruptcy, is declared bankrupt, if any other insolvency proceeding is declared applicable to Purchaser, if its business is wound up, if it ceases trading, if a substantial proportion of its assets are seized, if it is deemed on any other grounds to be no longer capable of fulfilling its obligations under the Contract, if bribery or conflicts of interest as referred to in article 21 occur, or if the Purchaser a merger or division.

14.4 If the Contract is cancelled, the Purchaser will repay the undue amounts already paid to it by the Supplier, plus the statutory interest on the amount paid, commencing on the date it was paid. If the Contract is partially cancelled, the Purchaser is obliged to repay only the payments relating to the cancelled part.

Documentation

Article 15

15.1 The Supplier will provide the Purchaser with clear, adequate Documentation, drawn up in English or another agreed language, on the characteristics of the Product.

15.2 The Purchaser does has the right to reproduce, amend and publish the Documentation for use within its organization without making further payment provided the copyright marks present on the documentation are retained.

15.3. Copyright remains with author of the Documentation, i.e. the Supplier.

Assignment of rights and obligations under the Contract

Article 16

16.1 Neither Party can transfer rights and obligations arising from the Contract to third parties. This clause has right in rem effect. The parties can specifically deviate from this clause by written agreement.

16.2 Paragraph 1 does not apply to the establishment of limited rights, such as the right of pledge towards the bank financing the Party concerned.

Insurance

Article 17

17.1 The Supplier has taken out and will retain in accordance with generally accepted standards adequate and customary insurance cover for business liability, including product or other liability for damage caused to persons or the Purchaser's property.

17.2 At the Purchaser's request, the Supplier will immediately present either the original or a certified copy of the policies and proof of the payment of premium for the insurance referred to in paragraph 1, or a statement from the insurer to the effect that the insurance exists.

Bribery and conflicts of interest

Article 18

18.1 The Parties will not offer to each other or to third parties, or ask for, accept or obtain a promise of, from each other or third parties, whether for themselves or for any other Party, any gift, reward, compensation or benefit of any form whatsoever if this could be construed as constituting an illicit practice. Such a practice may constitute grounds for cancelling the Contract either in full or in part.

18.2 If it transpires that one of the Purchaser's subordinates was in the Supplier's employment, regardless of whether or not such employment was paid, during the formation of the Contract, and that the Purchaser was not informed of this prior to the signing of the Contract, the Purchaser may cancel the Contract with immediate effect out of court, without being required to give any notice of default or to pay any compensation.

Invalidity

Article 19

If one or more provisions of these General Conditions of Sale and/or the Contract are found to be invalid or are nullified by a court, the remaining provisions will remain in force. The Parties will consult on the former provisions in order to make alternative arrangements. The alternative arrangements must not undermine the purpose and the purport of these General Conditions of Sale and/or the Contract.

Follow-up order

Article 20

The Contract does not entitle the Supplier to any follow-up orders, unless explicitly agreed upon in writing otherwise.

Publicity

Article 21 The Purchaser may not refer to the Contract either implicitly or explicitly in publications (including press releases) or advertisements and may use the Supplier's name as a reference only with the Supplier's consent.

Survival clause

Article 22 Provisions which by their nature are intended to survive after the Contract has been performed will remain in force after the expiry of the Contract. They include the provisions on: guarantee (article 4), confidentiality (article 8), non-performance (article 11), liability (article 12), termination (article 14.4), documentation (article 15), publicity (article 21) and disputes and applicable law (article 23).

Applicable law and jurisdiction

Article 23. In line with the international character of this contract and in accordance with EU Regulation EU/1215/2012, this contract shall be exclusively governed by Dutch law, excluding the application of CISG ("UN Convention for the International Sale of Goods"). In case of disputes the Dutch courts, specifically the District Court of The Hague (Rechtbank Den Haag), shall have exclusive jurisdiction.

Arbitration if the Customer is domiciled outside of the EU

Article 24. If the Customer is domiciled outside of the European Economic Area (EU plus Norway, Iceland and Liechtenstein), Switzerland or the Republic of Surinam, disputes shall be settled through arbitration by the NAI (meaning: "Het Nederlands Arbitrage Instituut"/ Dutch Arbitration Act") in accordance with the NAI arbitration rules, whereas both parties agree to arbitration appeal to a judgment in first instance.