

GENERAL TERMS AND CONDITIONS

of Lauta Solutions B.V., having its registered office at Burgemeester de Beaufortweg 18, 3833 AG Leusden, the Netherlands, registered at the Dutch Chamber of Commerce under number 62935917, hereafter referred to as 'Lauta'.

Article 1: Applicability

1. These Terms and Conditions apply to all offers and/or quotations issued by and to all agreements concluded by Lauta including all agreements that may result therefrom, if and to the extend as the stipulations thereof are not subject to imperative law or treaties.
2. The other party is referred to as 'the Client'.
3. In the event of any conflicts between the content of the agreement concluded between the Client and Lauta (hereafter 'the agreement') and these Terms & Conditions, the provisions set out in the agreement will prevail.

Article 2: Offers and/or quotations

1. All prices specified by Lauta are based on delivery as meant in article 5, paragraph 1, including packing materials, if applicable and unless differently specified. Prices are stated exclusive of VAT.
2. Due to the fact that market circumstances of mineral, chemical, organic and/or similar goods may vary from day to day offers and/or quotations of these goods are non-binding.
3. An agreement is concluded when Lauta accepts the Client's order and such at the time of Lauta's confirmation of the order to the Client in writing (or by e-mail).

Article 3: Intellectual property rights

1. Lauta retains the copyrights and all industrial property rights to all offers and/or quotations, designs submitted, illustrations, drawings, trial models etc.
2. The rights to use the items listed in paragraph 1 are non-exclusive and non-transferable, regardless of whether costs have been charged to the Client. The relevant information may not be copied, used or shown to third parties without Lauta's prior consent.

Article 4: Delivery times

1. Delivery deadlines, stated by Lauta are estimates, unless otherwise agreed.
2. In the event of extension of the agreement, the delivery deadline will be extended by the time reasonably required to produce and/or supply the goods.

Article 5: Transfer of risk

1. Deliveries are made, specified in the agreement in conformity with the definitions of Incoterms 2020; transfer of risk will take place accordingly.
2. In the event that goods are exchanged, the risk will pass to Lauta when possession of the goods is returned to Lauta.

Article 6: Price and portfolio changes

Lauta is entitled to change its portfolio and price list, but this will not influence concluded and/or completed agreements, other than ongoing or master agreements.

Article 7: Impracticability of the engagement

1. Lauta is entitled to suspend the fulfillment of any obligations in case of force majeure.
2. Force majeure is understood to include (but not limited to) the circumstance that Lauta's own suppliers and/or subcontractors fail to meet their obligations, weather influences, earthquakes, fire, loss or theft of tools, the destruction of goods to be processed, road blocks, strikes or work stoppages and/or restrictions on import or trade.
3. Lauta is no longer entitled to suspend the fulfillment of any obligations when the force majeure has lasted for more than six months. The agreement may not be dissolved until that term has lapsed, and only in respect of those obligations that have not been fulfilled. In that event, both parties are not entitled to any compensation for damages incurred as a result of that dissolution.

Article 8: Liability

1. In case of default by Lauta its liability toward the Client is limited to the amount that Lauta charged for the agreement in question (exclusive of VAT) or, in case of an ongoing agreement or a master agreement, the amount that Lauta charged for the delivery in question (exclusive of VAT).

2. However consequential losses, such as trading losses, losses caused by delays, loss of profits and claims from third parties, do not qualify for compensation.

Article 9: Guarantees and complaints

1. Lauta guarantees that goods delivered will meet their specifications for a period of six months after delivery, unless stipulated otherwise hereafter and/or unless agreed otherwise.
2. If the goods delivered prove to be unsound or defect, the object must be returned to Lauta carriage paid, unless Lauta is stating otherwise in writing. Lauta will then elect either:
 - o to repair the goods;
 - o to replace the goods;
 - o to credit the Client for a proportionate part of the invoice.
3. The Client may only invoke guarantees:
 - o after all obligations towards Lauta have been fulfilled;
 - o provided that a written complaint has been submitted to Lauta within seven days after the defect was detected or reasonably should have been detected.
4. No guarantee is given when defects are the result of:
 - o normal wear and tear;
 - o improper use;
 - o lack of proper maintenance;
 - o fitting, assembly, alterations or repairs by the Client or by third parties.
5. In case of delivery of mineral, chemical, organic and/or similar substances, Lauta can only guarantee that goods delivered will meet their specification at the time of delivery, amongst others because of the risk of spoilage, pollution or mixing, as a result of which the quality has been or will be affected. In these cases, the burden of proof rests with the Client.

Article 10: Payment

1. Invoices will be send in conformity with the agreement. If the agreement doesn't specify the time(s) of invoicing, invoices will be sent or issued on the date of loading.
2. Payment must be made fully by the Client to the bank account specified by Lauta on the date of receipt of the goods in conformity with clause 5, paragraph 1, unless agreed otherwise.
3. Complaints about an invoice must be submitted to Lauta in writing within seven days after receipt of the meant invoice.

4. If payment has not been made in time, the Client is liable to pay Lauta the extrajudicial costs of collection. If judicial proceedings are decided in Lauta's favor, all costs incurred by Lauta in connection with those proceedings are at the expense of the Client, with a minimum of 15% (fifteen percent) of the unpaid amount. In those cases every payment by the Client shall in the first place serve to pay the accrued interest and other subsidiary amounts and costs and expenses born by Lauta in connection with pursuance of payments in arrears and shall afterwards be deducted from the claim that is due for the longest time regardless of any advice to the contrary from the Client.

Article 11: Retention of ownership and pledging

1. After delivery Lauta remains the owner of the goods delivered until full payment of the Client in connection to the meant delivery.
2. As long as any goods are subject to retention of ownership, the Client may not encumber these goods in any way that exceeds the scope of his usual activities.
3. Having invoked retention of ownership, Lauta may retrieve the goods delivered. The Client must allow Lauta to enter the place where these goods are located.
4. If Lauta cannot invoke retention of ownership because the goods delivered have been subject to blending or merging, the Client is obliged to give the thus newly formed goods in pledge to Lauta at first request.

Article 12: Expedition

1. If or when Lauta only transports goods for the customer that have not been delivered by or on behalf of Lauta, the following provisions of this article will apply.
2. Insurance of any kind shall only be arranged at the Client's expense and risk following acceptance by Lauta of the Client's written order, in which the Client clearly specifies the goods to be insured and the value to be insured. Lauta is neither responsible nor liable for the solvency of the insurer and/or insurance intermediary.
3. Lauta shall not be liable for any damage that arises from or that is related to any notification by Lauta with regard to the state, nature or quality of the Goods; nor shall Lauta be under any obligation to ensure that the shipped goods correspond with any samples thereof. The Client indemnifies Lauta against the consequences of such claims from third parties.
4. The Client is obliged to deliver the goods in suitable packaging to the agreed location, at the agreed time and in the manner agreed.

5. The Client is obliged to supply Lauta in good time with any details and documents that are subject to governmental provisions, including customs and excise regulations and tax rules. The Client guarantees these information and documents are correct and complete and will comply with current legislation.
6. If the Client fails to pay fully and in due time, Lauta has a right of retention by analogy with the provisions of Article 11.
7. In the event of circumstances, reasonably unforeseeable when concluding the agreement, such as unforeseen waiting times, and that significantly increase the costs of the services being performed by Lauta, Lauta is entitled to an additional payment. The additional payment shall consist of the additional costs that Lauta has had to incur in order to perform the services, plus an additional payment – deemed fair and equitable – for these services to be performed by Lauta.

Article 13: Applicable law

1. These Terms & Conditions are governed by the laws of the Netherlands.
2. Insofar as any provision in these conditions is void or otherwise unenforceable, this does not affect the validity of the other provisions in these conditions. Furthermore, considered to be applicable is such stipulation (legally permissible) that is the closest to the purport of the void or voided stipulation.
3. The Vienna Sales Convention (C.I.S.G.) does not apply to these Terms & Conditions.

Article 14: Competent court

1. Only the Dutch civil court within the district of the place of business of Lauta is competent to rule on legal disputes, unless this is in violation of mandatory law.
2. The parties may agree on another form of dispute settlement, such as arbitration or mediation.