



## GENERAL TERMS AND CONDITIONS

For sale and delivery of products by

VS Rubber Recycling N.V. established in Dilsen-Stokkem.

### Article 1: General

- In these general terms and conditions:
  - Supplier: VS Rubber Recycling NV, Meerkenstraat 40, 3650 Dilsen-Stokkem, Belgium.
  - Customer: the contractual counterparty of VS Rubber Recycling NV, or the party to whom VS Rubber Recycling NV has directed its offer.
- These general terms and conditions apply to all offers made by the Supplier and to all agreements concluded, unless deviated from in writing. The Customer accepts the applicability of these terms and conditions by merely placing an order, even if the Customer's terms would lead to a different outcome. The applicability of the Customer's general terms and conditions is expressly rejected.
- Deviations from these general terms and conditions are only valid if expressly confirmed in writing by the Supplier.
- Specific provisions in agreements to which these general terms and conditions apply take precedence over the provisions of these General Terms and Conditions.

### Article 2: Offers, Agreement Formation, Provided Data

- Unless stated otherwise, the Supplier's offers are valid for a maximum period of three months from the date of issue. The agreement is established by the dispatch of the order confirmation by the Supplier. If the order confirmation has not been sent for any reason, the formation of the agreement is evident by the Supplier's execution of it.
- All information regarding the products, such as composition, weight, and granule size, not included in the specifications provided in writing by the Supplier to the Customer are only indicative and are therefore not binding on the Supplier. The same applies to samples shown or provided.

### Article 3: Prices, Price Adjustments

- All prices quoted by the Supplier are exclusive of VAT and other government charges applicable to sales and delivery. The delivery terms applicable to the agreement are listed per transaction on the order confirmation.
- If one or more cost factors increase after the date of the agreement, even as a result of foreseeable circumstances, the Supplier is entitled to adjust the prices accordingly.

### Article 4: Delivery, Acceptance, Delivery Time

- The Supplier has fulfilled its delivery obligation, and the products are considered delivered when they are offered to the Customer at the agreed time and place in accordance with the transport document from the carrier.
- If the Customer refuses to accept the products, the costs for return transport, storage, and other necessary costs will be borne by the Customer. In this case, the Supplier will store the products for a maximum of 15 days after the offer and notify the Customer in writing that they can collect the products upon cash payment. After this period, the Supplier is entitled to dispose of the products at its discretion.
- The Supplier is entitled to make partial deliveries.
- The delivery time commences upon the formation of the agreement. The Supplier will endeavor to adhere to the specified delivery time as much as possible, but this delivery time is not binding on the Supplier. Exceeding the delivery time does not entitle the Customer to terminate the agreement in whole or in part or to claim compensation, unless there is gross negligence on the part of the Supplier.
- The following circumstances suspend delivery:
  - The Customer's failure to meet any payment obligation on time;
  - All cases of force majeure as described in Article 9.

### Article 5: Retention of Title, Security

- Ownership of the products does not transfer to the Customer until all obligations arising from the agreement have been fulfilled.
- As long as ownership has not been transferred to the Customer, the Customer is not entitled, without the Supplier's written permission, to alienate, encumber, pledge, or otherwise transfer the products into the control of third parties. The Supplier may impose additional conditions on such permission.
- As long as the retention of title is in effect, the Supplier is entitled to unhindered access to the products. The Customer will cooperate fully with the Supplier to enable the Supplier to exercise the retention of title as outlined in paragraph 1 by reclaiming the products.
- If third parties attempt to establish or assert any rights over the products delivered under retention of title, the Customer must inform the Supplier as soon as possible.
- At the Supplier's first request, the Customer is obliged to pledge to the Supplier the claims it obtains from its customers regarding the processing of products delivered under retention of title.
- The Customer is required to cooperate with all reasonable measures the Supplier wants to take to protect its ownership rights to the products, provided that these measures do not unreasonably hinder the Customer's normal business activities.

- During and before the execution of the agreement, if the Supplier has valid concerns that the Customer may not fulfill its payment obligations on time, the Supplier is entitled to impose additional payment conditions or to suspend its obligations until the Customer provides sufficient security for the fulfillment of its payment obligations within a set period. If the Customer fails to comply, the Supplier has fulfilled its delivery obligations by offering the products against simultaneous payment by the Customer.

### Article 6: Payment, Collection

- All payments must be made within 30 days of the invoice date without any deductions, discounts, or setoffs, to a bank account specified by the Supplier.
- Payments made by the Customer will first be applied to settle all owed interest and costs, and second to the oldest outstanding invoices, even if the Customer specifies that the payment pertains to a later invoice.
- For overdue payments, the Customer owes interest of 5% per month or part thereof from the due date without any further notice of default, as well as legal and extrajudicial collection costs amounting to 15% of the amount due, with a minimum of EUR 500.
- The Supplier retains the right to suspend further performance of the agreement or to terminate it by written declaration due to the Customer's payment default, without prejudice to its right to claim compensation.
- In case of the Customer's bankruptcy, suspension of payment, business cessation, or liquidation, the Supplier has the right to demand immediate payment of all outstanding amounts.

### Article 7: Complaints, Warranty

- Complaints regarding delivered products will only be considered if the Customer has not yet processed or resold them and could have easily detected the alleged defect. Complaints based on technically unavoidable variations in the product's composition and properties will not be considered.
- Complaints concerning visible defects must be submitted in writing within 8 days after delivery, failing which the Customer is deemed to have accepted the products.
- Complaints regarding the quality of delivered products must be submitted in writing within 14 days after the Customer discovers the defect, but in any case no later than 6 months after delivery.
- The Supplier guarantees the quality of its products, ensuring they meet the specifications provided by the Supplier. If a warranty claim is justified, the Supplier will either replace the products at its own expense or credit the Customer for the invoice value of the affected products.
- Complaints of any kind do not suspend the Customer's payment obligations. Returns can only be made with the Supplier's express consent.

### Article 8: Liability, Indemnification

- Except as required by law, the Supplier's liability is expressly limited to fulfilling its warranty obligations as specified in Article 7. All claims for business or indirect damages are excluded.
- If the Supplier is held liable despite the provisions in paragraph 1, the Supplier's liability towards the Customer will in all cases be limited to a maximum of three times the invoice amount of the product in connection with which the liability was established.
- The Customer indemnifies the Supplier against all third-party claims for damages for which the Supplier is not liable under these general terms and conditions.

### Article 9: Force Majeure

- The Supplier may invoke force majeure, which includes circumstances preventing fulfillment of the agreement that cannot be attributed to the Supplier. Force majeure includes strikes, business occupation, shortages of essential raw materials, and other unforeseeable delays affecting suppliers or other third parties on which the Supplier depends.
- During a force majeure event, the Supplier's delivery and other obligations are suspended. If the force majeure period lasts longer than six months, both parties are entitled to terminate the agreement without an obligation to pay compensation.
- If the Supplier has partially performed under the agreement, it is entitled to reasonable compensation for that performance up to the moment the force majeure event occurred.

### Article 10: Applicable Law and Disputes

- Belgian law exclusively governs all legal relationships to which these general terms and conditions apply and any agreements resulting from them.
- All disputes between the Supplier and the Customer, including those considered disputes by only one party, will be resolved by the competent court in Tongeren.