



GENERAL TERMS & CONDITIONS

Article 1. Applicability and Definitions

In these General Terms and Conditions ("Terms"), the following definitions apply:

- 1.1 Compound: Mavro B.V., trading under the name Compound, established in Zaltbommel, registered with the Chamber of Commerce under number 11033553.
- 1.2 Customer: Any natural or legal person with whom Compound enters into an agreement, or with whom Compound negotiates the conclusion of an agreement.
- 1.3 Agreement: Any agreement concluded between Compound and the Customer, including any amendments or additions thereto, as well as all (legal) acts carried out in preparation for or execution of such agreement.
- 1.4 Order: Any request or instruction from the Customer to Compound, in any form whatsoever, for the delivery of products and/or advice.
- 1.5 Products: All goods that are the subject of an agreement between Compound and the Customer.
- 1.6 Service Level Agreement: a supplementary agreement between Compound and the Customer defining service levels, quality controls, delivery times, inventory management, and responsibilities.

2. Applicability

- 2.1 These Terms form part of all offers, agreements and deliveries, and apply to all related (legal) acts of Compound and the Customer, including the provision of support and services and the supply of information.
- 2.2 Deviations from these Terms are only valid if agreed in writing between Compound and the Customer, for example in an SLA.
- 2.3 If an SLA has been agreed upon, the provisions contained therein shall prevail insofar as they differ from these Terms.
- 2.4 The applicability of any other general or specific terms and conditions is expressly rejected by Compound. Purchasing conditions used by the Customer will not be accepted by Compound.

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3. Offers, Formation of Agreements, Specifications and Descriptions of Products and Advice

- 3.1 Any offer, quotation or price indication is without obligation and shall be regarded solely as an invitation to place an order.
- 3.2 An agreement is concluded only when and insofar as Compound has confirmed an order in writing, or when Compound has actually commenced execution of the order.
- 3.3 All statements by Compound regarding numbers, dimensions, weights and/or other descriptions of products and/or services are made with due care. However, Compound cannot guarantee that no deviations will occur in this respect.
- 3.4 Compound reserves the right to make changes to the composition of products, unless otherwise agreed in the SLA or if such changes are required by safety or legal obligations.
- 3.5 Unless otherwise stated, an offer, quotation or price indication remains valid for a period of three months.
- 3.6 Any items provided with an offer, quotation, price indication or during customer acquisition, such as samples, test models and similar materials, remain the property of Compound. These may not be copied, reproduced, displayed or made available to third parties without Compound's prior consent.

4. Prices

- 4.1 Unless otherwise stated, all prices quoted by Compound are expressed in euros and are exclusive of value-added tax (VAT). Unless expressly stated otherwise, the Customer shall bear the costs of shipping, import and export duties, excise taxes, as well as any other levies or taxes imposed or charged in connection with the products and their transport.
- 4.2 The prices of Compound are based on the price list in effect at the time the agreement is concluded. Compound reserves the right to adjust prices if cost factors, raw material prices, or other circumstances give reason to do so.
- 4.3 If the Customer cancels or postpones an order after Compound has already purchased materials or reserved production capacity, all resulting costs will be charged in full. The same applies if forecast orders are changed or withdrawn by the Customer after Compound has already made purchases or reserved production capacity.
- 4.4 Obvious errors in pricing may be corrected and charged by Compound.
- 4.5 In the event of a substantial price increase, the Customer has the right to terminate the agreement in writing, provided that any materials or tools specially purchased for the order will be charged in full.
- 4.6 If no price has been agreed upon, the price applicable at the time of execution shall apply.

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5. Payment

- 5.1 Unless otherwise agreed, the Customer shall pay all amounts invoiced within thirty (30) days from the invoice date, by transfer or deposit to the bank account specified on the invoice.
- 5.2 All costs associated with the payment shall be borne by the Customer.
- 5.3 Compound shall at all times be entitled, even if this deviates from the agreement, to require payment in advance or security for payment before further performance of the agreement.
- 5.4 The Customer is not entitled to set off any claims or to suspend any (payment) obligations owed to Compound.
- 5.5 Without further notice of default, the Customer shall owe Compound a default interest of 1% per month on all amounts not paid by the final day of the payment term, calculated from that date onward.
- 5.6 If the Customer is in default towards Compound, they shall be obliged to fully reimburse Compound for all extrajudicial and judicial collection costs. The extrajudicial costs to be reimbursed shall amount to at least the statutory interest on the outstanding amount, with a minimum of €40.00, plus any applicable VAT.

6. Retention of Title

- 6.1 Title to the products, notwithstanding actual delivery, shall not pass to the Customer until the Customer has fully satisfied all amounts owed or to be owed to Compound under any agreement relating to the relevant products and services, within the meaning of Section 3:92 of the Dutch Civil Code.
- 6.2 Before title to the products has passed to the Customer, the Customer is not entitled to rent out or lend the products, to pledge them, or otherwise encumber them. The Customer is only entitled to sell or deliver products owned by Compound to third parties insofar as this is necessary in the ordinary course of the Customer's business.

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6.3 The goods may be reclaimed by Compound immediately if the Customer has failed to meet its obligations or if Compound has reason to believe that the Customer will not meet its obligations. The costs associated with the repossession will be charged to the Customer. For as long as Compound remains the owner of the products, the Customer shall notify Compound immediately if the products are or may be subject to any attachment (including in connection with bankruptcy) or if any claim is otherwise made to the products or any part thereof. The Customer shall, where necessary, promptly inform third parties that Compound is the owner of the products. In such cases, at Compound's first request, the Customer shall state where the products owned by Compound are located and shall grant Compound access to buildings and/or premises in order to take possession of the products..

7. Delivery and Risk

- 7.1 Compound shall at all times have the right to make partial deliveries. In such cases, the Customer shall be liable to pay a proportional part of the purchase price for each delivery. If no delivery period has been specified, a period of four weeks shall apply, without prejudice to paragraph 2 of this article.
- 7.2 Any delivery period specified by Compound is based on the circumstances relevant to Compound at the time the agreement and/or SLA was concluded and, insofar as dependent on third parties, on the information provided to Compound by those third parties. If an SLA has been agreed upon, the following delivery times apply depending on the order type:
- Start-up orders: separate arrangements are made regarding timing, delivery, approval of samples and packaging materials.
 - MTO orders (Made To Order): delivery time depends on the availability of raw materials and (packaging) materials; cancellation or postponement makes the Customer liable for costs as agreed in the SLA.
 - MTS orders (Made To Stock): standard delivery time of four weeks (excluding labels).
 - Forecast orders: based on a three-month forecast. Any changes or cancellations within the current forecast period shall be treated as a cancellation and require full reimbursement of the costs already incurred by Compound.

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- 7.3 If the Customer supplies materials themselves, these must be delivered no later than one week before the confirmed production week. Failure to meet this deadline may result in storage costs and/or delays.
- 7.3a If the Customer provides their own packaging or raw materials, the Customer shall indemnify Compound against all direct and indirect damages, including but not limited to consequential damages, recall costs, and third-party claims, unless such damages result from a demonstrable fault on the part of Compound.
- 7.4 Compound does not maintain stock of finished products unless otherwise agreed in writing.
- 7.5 If the Customer fails to take delivery of the products on time, Compound is entitled to store the products at the Customer's expense and risk or to sell them to third parties. The Customer shall remain liable for the purchase price, plus interest and costs (as compensation for damages), but reduced, where applicable, by the net proceeds from the sale to the third party.
- 7.6 The delivery times stated by Compound are indicative. Exceeding a delivery period does not entitle the Customer to compensation or termination of the agreement. Only when the delay is so substantial that the Customer cannot reasonably be required to maintain the agreement (for that part) shall the Customer have the right to terminate the agreement in writing.
- 7.7 Agreed delivery terms shall be interpreted in accordance with the Incoterms of the International Chamber of Commerce in Paris as applicable at the time of concluding the agreement.
- 7.8 If the conditions referred to in the previous paragraph have not been agreed upon, delivery and the transfer of risk for the products shall take place at the time and place where the products are ready for dispatch to the Customer. Compound shall notify the Customer as soon as possible of the time and place mentioned above, and the Customer shall take delivery of the products as soon as possible, but no later than ten (10) working days after such notification.
- 7.9 Unless otherwise agreed, delivery shall be "ex works" (Incoterms), and the risk shall pass once the products are ready for dispatch. Exceeding delivery times shall only entitle the Customer to termination as specified in Article 7.6.

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8. Force Majeure

- 8.1 If Compound is unable to fulfill its obligations toward the Customer due to force majeure, the performance of those obligations shall be suspended for the duration of the force majeure situation.
- 8.2 If the force majeure situation lasts for six weeks, both parties shall have the right to terminate the agreement in writing, in whole or in part, to the extent justified by the force majeure situation.
- 8.3 In the event of force majeure, the Customer shall not be entitled to any compensation for damages, even if Compound benefits from the force majeure situation.
- 8.4 Force majeure on the part of Compound shall mean any circumstance beyond Compound's control that wholly or partially prevents the fulfillment of its obligations toward the Customer, or that makes such fulfillment reasonably impossible, regardless of whether the circumstance was foreseeable at the time of concluding the agreement. Such circumstances include, but are not limited to, strikes, work stoppages, disruptions or other issues in production by Compound or its suppliers, problems in transport (whether by Compound or third parties), failure to obtain any required government permits, and shortages or objectively verifiable unavailability of raw materials, whether on the part of Compound or its suppliers. Compound shall not be required to prove the influence of these circumstances on its operations.

9. Inspection and Complaints

- 9.1 The Customer is obliged to carefully inspect the products (or have them inspected) immediately upon delivery. Any complaints must be reported to Compound in writing no later than fifteen (15) days after delivery of the products, provision of advice, or installation and completion, as applicable.
- 9.2 Defects that could not reasonably have been discovered within the period referred to in paragraph 9.1 must be reported to Compound in writing immediately after discovery, and no later than thirty (30) days after delivery of the products, provision of advice, or installation and completion. The Customer must verify the expiration date of the products and, if necessary, notify Compound in writing earlier than the terms mentioned in paragraphs 9.1 and 9.2.
- 9.3 Compound provides a monthly overview of materials that have exceeded their expiration date. The costs of disposal or destruction of such materials shall be borne by the Customer.
- 9.4 Compound shall acknowledge receipt of complaints within fourteen (14) days and shall offer a solution within a reasonable period of time.

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- 9.5 Provided that a complaint has been submitted in a timely and proper manner in accordance with the provisions of this Article 9, and it has been sufficiently demonstrated that the products and/or advice do not conform to the agreement, contain material and/or construction defects, or do not function properly, Compound shall have the option either to deliver new products free of charge in exchange for the return of the defective products, to properly repair the relevant products, or to grant the Customer a discount on the purchase price to be mutually agreed upon, or to reissue the advice. By performing one of these remedies, Compound shall have fully discharged its obligations with respect to the matter.
- 9.6 Upon discovering any defect, the Customer is obliged to immediately cease the use, processing, handling, and/or installation of the relevant products or advice, and to take all reasonable measures to prevent further damage.
- 9.7 The Customer shall provide all cooperation necessary for investigating the complaint, including allowing Compound to conduct or have conducted an investigation into the circumstances of the use, processing, handling, and/or installation.
- 9.8 The Customer may not return products without Compound's prior consent. Only if the complaint has been submitted in a timely, correct, and justified manner shall the reasonable costs of return shipment be borne by Compound.
- 9.9 If the Customer has submitted a timely, correct, and justified complaint, Compound's resulting liability shall be limited to the obligations described in Article 9.5.
- 9.10 If no remarks have been made regarding the products on the delivery note, consignment note, or receipt at the time of acceptance, the products shall, unless proven otherwise, be deemed to have been delivered in good and proper condition.
- 9.11 Failure by the Customer to comply with any of the obligations under this Article shall result in the forfeiture of any claim relating to complaints about the products and/or advice.
- 9.12 The burden of proof rests with the Customer to demonstrate that the goods to which the complaint relates are the same goods that were supplied by Compound.

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10. Conformity with Specifications

- 10.1 Compound guarantees that the products comply with the specifications provided in writing by Compound, provided that the products are used and stored in the usual manner, with due care, and in accordance with sound construction principles and normal building practices. All instructions for the use of the products, as contained in the latest version of the product documentation, the latest version of technical data sheets and safety data sheets issued by or on behalf of Compound, and the instructions referred to in these Terms, must be followed fully and in a timely manner.
- 10.2 Compound's obligations regarding specifications do not extend to the results obtained after processing of the products.
- 10.3 Unless expressly and specifically stated in writing by Compound for the benefit of the Customer, Compound does not warrant the suitability of the products for the purpose for which the Customer intends to use them.
- 10.4 Even if the products have been sold based on a sample or test, the delivered goods shall still be deemed to conform to the agreement if they show deviations, variations, or differences in color and/or finish inherent to normal manufacturing, regardless of whether such differences occur within the same delivery or between separate deliveries.
- 10.5 Without prejudice to the provisions of Article 10.4, the goods shall in any case be deemed to conform to the agreement if visible characteristics such as dimensions, prints, or colors correspond to the samples and/or tests approved by the Customer.

- 10.6 The Customer cannot derive any rights from advice that has not been provided in writing and in accordance with Compound's applicable terms and conditions. Compound guarantees that written advice is provided with due care and in accordance with the current state of the art.
- 10.7 To the extent that Compound provides information to the Customer orally or by telephone, such information is given to the best of Compound's knowledge and ability; however, all liability for the content, accuracy, and completeness of such information is excluded.

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11. Liability

- 11.1 Unless the damage has been caused by intent or gross negligence on the part of Compound or its management, or liability arises under Title 3, Section 3, Book 6 of the Dutch Civil Code (product liability), Compound shall in no event be liable, on any grounds whatsoever, for damages suffered by the Customer in connection with (the use and/or storage of) products and/or advice, including but not limited to business, environmental, or immaterial damages.
- 11.2 Without prejudice to the provisions of paragraph 1 of this Article 11, the contractual and statutory liability of Compound shall at all times be limited to the amount of the purchase price of the product and/or the price charged for the advice in respect of which the liability has arisen.
- 11.3 Compound shall not be liable for damage resulting from late delivery of materials, cancellations, forecast changes, or the exceeding of product shelf life.
- 11.4 Unless the damage is caused by gross negligence or intent on the part of Compound or its management, the Customer shall indemnify Compound against all claims, from any party whatsoever, related to (the use of) the products and advice, insofar as such claims exceed the liability of Compound under these Terms. The Customer shall reimburse Compound for all losses suffered as a result of such claims.
- 11.5 The Customer shall indemnify Compound against any claims by its personnel or third parties in connection with the work of such personnel, even if that personnel assisted Compound in the performance of the assignment.

- 11.6 If, notwithstanding the foregoing, Compound is held liable to pay damages, such compensation shall never exceed the invoice value of the relevant order per incident or series of related incidents. Any claim against Compound shall lapse solely by the passage of one year after its occurrence, regardless of the legal basis, unless the Customer initiates legal proceedings within that period.

12. Intellectual and Industrial Property

- 12.1 All rights to products, packaging, designs, and advice shall remain with Compound, unless otherwise agreed in writing.
- 12.2 The Customer is not permitted to alter or remove any trademarks or identification marks affixed to the products or their packaging, nor to modify or reproduce the products, the advice, or any part thereof.
- 12.3 Compound declares that, to the best of its knowledge, the products and advice do not infringe any intellectual property rights of third parties applicable in the Netherlands. In the event of claims by third parties regarding an alleged infringement of such rights, Compound may, if necessary, replace or modify the relevant product, or the parties may dissolve the agreement in whole or in part.

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- 12.4 The Customer shall immediately notify Compound of any claim by a third party regarding an alleged infringement of intellectual property rights related to the products. In the event of such a claim, only Compound shall be entitled to conduct a defense or to initiate legal proceedings against that third party, also on behalf of the Customer, who shall provide Compound with full cooperation in this regard. Compound may also reach an amicable settlement with the third party. The Customer shall refrain from taking any such measures themselves, insofar as this can reasonably be expected of them.
- 12.5 The Customer shall indemnify Compound against any third-party claims alleging infringement of copyrights, patents, trademarks, and/or any other industrial and/or intellectual property rights in respect of goods manufactured according to drawings, models, and/or procedures provided by the Customer.
- 12.6 The Customer is obliged to respect these rights and to notify Compound immediately of any infringements.
- 12.7 All products manufactured under private label on behalf of the Customer shall remain the intellectual property of Compound, unless otherwise agreed in writing. This includes, but is not limited to, formulations, recipes, packaging designs, labels, and other product-related documentation.

13. Default and Termination

- 13.1 If the Customer fails to properly or timely fulfill any obligation arising from any agreement, the Customer shall be in default without further notice of default. Compound shall then be entitled to suspend the performance of the agreement and any directly related agreements until fulfillment is adequately assured and/or to terminate the agreement and any directly related agreements, in whole or in part.
- 13.2 In the event of (provisional) suspension of payments, bankruptcy, discontinuation, or dissolution of the Customer's business, all agreements with the Customer shall be terminated by operation of law, unless Compound notifies the Customer within a reasonable time that it wishes to require performance of (part of) the relevant agreement(s). In the latter case, all claims of Compound shall become immediately due and payable, and Compound shall be entitled, without notice of default, to suspend the performance of the agreement until the Customer has adequately assured fulfillment.
- 13.3 The provisions of the preceding two paragraphs shall be without prejudice to any other rights to which Compound is entitled under the law or the agreement.

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14. Confidentiality

- 14.1 Compound and the Customer undertake to maintain confidentiality regarding all information received from each other in the context of the agreement, which they know or should reasonably understand to be of a confidential nature.
- 14.2 Confidential information includes, in any case, technical data, customer information, formulations, recipes, private-label specifications, prices, and commercial arrangements.
- 14.3 The obligation of confidentiality does not apply to information that (i) was already public without this being the result of an attributable breach by the receiving party, (ii) was lawfully obtained from a third party without an obligation of confidentiality, or (iii) must be disclosed pursuant to a statutory obligation or court order.
- 14.4 This provision shall remain in force indefinitely, even after termination of the agreement.
- 14.5 If a separate non-disclosure agreement ("NDA") has been concluded between Compound and the Customer, the provisions of that NDA shall prevail over this article to the extent that they differ. In all cases where no NDA is in effect, this article shall apply exclusively.

15. Electronic Communication

- 15.1 Electronic communication (including e-mail, digital quotations, and order confirmations) shall constitute valid legal evidence between the parties, unless otherwise agreed in writing.
- 15.2 Compound shall not be liable for any damage resulting from the use of electronic communication, including delay, interception, misuse, or manipulation by third parties, unless caused by intent or gross negligence on the part of Compound.

16. General Provisions

- 16.1 The Customer is not entitled to transfer its rights and/or obligations to a third party without the prior written consent of Compound.
- 16.2 The conditions of an agreement shall be determined solely by these Terms, subject to the following sentence. Any amendments or additions to a provision in an agreement and/or these Terms shall only be valid if recorded in writing by Compound and shall apply solely to the specific agreement concerned.
- 16.3 If any provision of the agreement is, in whole or in part, null and void or voidable, that provision shall be disregarded to that extent. In such a case, a substitute provision shall apply that most closely reflects the original intent and purpose of the parties.

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17. Applicable Law and Competent Court

- 17.1 All agreements and/or legal relationships to which these Terms apply shall be governed exclusively by Dutch law. All disputes shall be submitted exclusively to the competent court in Amsterdam, it being understood that Compound reserves the right to bring claims against the Customer, whether simultaneously or not, before any other court that is competent to hear such claims.
- 17.2 The applicability of the United Nations Convention on Contracts for the International Sale of Goods (Vienna Sales Convention, 1980, CISG) is excluded, as well as any other international regulations concerning the sale of goods that may come into force in the Netherlands after the filing of these Terms, insofar as exclusion of such regulations is legally permissible.
- 17.3 Compound is a trade name of Mavro B.V., and all agreements are entered into by Mavro B.V.

18. Environment, Occupational Health and Safety, and Other Safety Regulations

- 18.1 In the case of supplies by Compound, the Customer guarantees compliance with all applicable environmental laws and regulations. The Customer shall indemnify Compound against any liability, costs, and damages arising from non-compliance.
- 18.2 The Customer is responsible for the working conditions and safety within its own company. The Customer must comply with all applicable legal requirements, local regulations, and the rules of the Labour Inspectorate. The Customer shall ensure that its employees are properly and timely instructed in accordance with these regulations.
- 18.3 When performing assignments, including but not limited to oil and gas activities involving production and process support, technical assistance, and pipeline maintenance, the Customer must ensure that its personnel, as well as any third parties it engages, comply with the regulations and requirements arising from the safety legislation in force at that time. The Customer must also ensure that its employees and/or third parties are always provided with appropriate personal protective equipment, in accordance with the requirements of the Labour Inspectorate or other competent authorities.
- 18.4 Violations of the regulations and requirements referred to in this article shall be entirely at the expense and risk of the Customer, unless caused by intent or gross negligence on the part of Compound.

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19. Inconsistency Between Dutch Text and Translation

19.1 In the event of any inconsistency between the text of these Terms and Conditions in the Dutch language and any translation thereof, the Dutch version shall be binding.

20. Entry into Force and Filing

- 20.1 These Terms and Conditions shall take effect from the date of publication and shall remain in force until a revised version enters into effect.
- 20.2 These Terms and Conditions have been filed with the Chamber of Commerce under number 11033553.
- 20.3 Upon request, Compound will provide the Customer with a copy of the most recent version of these Terms and Conditions free of charge.

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