



STANDARD TERMS AND CONDITIONS OF SALE AND DELIVERY WEVO CHEMICAL (ASIA-PACIFIC) LIMITED & WEVO ASIA CO., LIMITED

Valid from 26 April 2021

I. SCOPE OF APPLICATION, CONCLUSION OF THE CONTRACT

1. All offers, deliveries and services of WEVO Chemical (Asia-Pacific) Limited and WEVO ASIA CO., LIMITED (collectively, "Wevo", "we", "our" and "us") shall be subject to these Standard Terms and Conditions of Sale and Delivery ("Terms") specified hereinafter. These Terms shall also apply to all future offers, deliveries and services. Even in the case of jobs that are to be carried out at short notice, which we do not tend to confirm separately, the customers shall nonetheless be subject to these Terms.
2. All purchase orders issued by the customers shall be governed only by these Terms notwithstanding any pre-printed terms and conditions on the customer's purchase order. Any deviating general terms and conditions in the customer's document are hereby deemed to be material alterations and notice of rejection of those terms is hereby given. Customers acknowledge to have read and understood these Terms herein which shall prevail over and apply to the exclusion of any terms and conditions contained or referred to in the customer's order or in correspondence or elsewhere or implied by trade custom, practice or course of dealing. Customers further acknowledge that these Terms supersede all representations, communications and proposals, oral or written, between the parties relating to the subject matter hereof.
3. Our offers are subject to change without notice.
4. Any proposal or quotation issued by us does not constitute an offer to supply the products. Prices, specifications and delivery date referenced therein are for information only and shall not be binding on Wevo until we have accepted the customer's order in writing.
5. Offers and orders of the customer shall only be deemed to be valid and accepted by us if an express written confirmation has been issued by us. If no response is received from us to an offer or an order of the customer, this shall not constitute our acceptance thereof.
6. Any orders transmitted electronically shall not be deemed to be received unless they have been retrieved and opened by Wevo. Wevo reserves the right to delete orders without opening them. Wevo's confirmation of such an unopened and deleted order is not to be seen as legally binding acceptance.
7. Our written order confirmation shall be the decisive factor for the contract entered into with the customer. Any objections to the order confirmation or the confirmation of subsidiary agreements shall be made to us immediately, within three (3) working days at the latest from the receipt of our confirmation.

II. PRODUCT CONDITION, MANUFACTURERS SPECIFICATIONS, DIMENSIONS, WEIGHTS, QUALITY

1. Drawings, images, dimensions, weights or any other performance data as well as samples, such as in particular liquid samples of the materials or granule samples, pamphlet specifications or information contained in any other advertising material shall not be deemed to be a guarantee for the properties or characteristics of the item or for it retaining a certain quality for a specified time. Samples shall only be valid as non-binding viewing samples for indicative purposes only.
2. Any acceptance of a guarantee or certain quality shall require an explicit written agreement of such guarantee with Wevo. Customers are entitled to invoke a certain intended purpose of use of the delivered goods only when this has been explicitly agreed upon in writing.
3. If a product is specified, it shall be deemed to be without material defects, if recognised tolerances due to manufacturing are complied with.
4. Deviations from contractually negotiated dimensions, weights and qualities shall be permitted within the framework of applicable DIN Standards or accepted practice.
5. Changes may only be made to contractually negotiated dimensions, weights and qualities at the customer's request if the customer makes the request in good time so that it is still possible to take the changes into consideration during manufacturing.
6. Our employees and representatives provide consulting services to the best of their knowledge. Specifications and information about the properties, dimensions, weights and quality of our products, as well as the suitability and use of our products for specific processes and purposes, shall be non-binding and do not constitute an agreement on the conditions of sale. Such specifications given during consulting meetings do not free customers from conducting their own tests and trials. We shall only be liable for any errors in such specifications in the event of wilful or gross negligence.

III. DELIVERY

1. A delivery schedule shall only be binding if it has been expressly agreed upon in writing. Compliance with agreed dates of delivery and performance shall presuppose that all technical issues have been clarified and payments or other obligations of the customer have been made and/or fulfilled in due time. If this is not the case, the period of time may be extended upon mutual written agreement in a reasonable manner.
2. Periods of delivery will be inhibited by a rearrangement or change of products desired by the customer. The period shall recommence again when the changes have been approved by the customer.
3. We will use reasonable efforts to deliver the products in accordance with the agreed delivery schedule. However, delivery dates are approximate only and will be subject to all delivery possibilities, including but not limited to the timely and correct supply by our suppliers.
4. Deliveries may be made in instalments, and a delay or default in delivery of any instalment shall not relieve the customer of the obligation to accept and pay for other deliveries.
5. Delivery shall be effected from the respective shipping point in accordance with the commercial terms specified in the contract, the interpretation of which shall be governed by the INCOTERMS applicable on the date the contract is concluded. Unless expressly agreed otherwise, deliveries are made Ex Works (EXW) Wevo facility at Schönbergstr. 14, 73760 Ostfildern-Kemnat, Germany.
6. For specific customer products or products not stocked, Wevo reserves the right to deliver 10% more or less.

IV. PASSAGE OF RISK, DISPATCH, ACCEPTANCE

1. We shall be permitted to decide on the form of transport and transport route, insofar as nothing else has been agreed upon. In such an event, we shall choose the forwarding agent and/or the freight carrier. We also reserve the right to choose the shipping route and shipping method.
2. The customer shall be liable for any additional costs that are created by special dispatch requests of the customer. This shall apply in particular for shipping products that are sensitive to low temperatures and that have to be forwarded in thermal transport containers. The customer shall also be liable for any additional costs created by a detour of the goods that the customer is responsible for, as well as for any additional storage costs.
3. Once the customer, forwarding agent or freight forwarder has been given the goods, however once they leave the factory or storage area at the latest, the passage of risk and liability for sinking, loss or damage of the goods shall be transferred to the customer. In the event that the customer has made an agreement to pick up the goods at Wevo facility, the passage of risk shall be transferred to the customer once the goods have been prepared for pick up.
4. If the delivery of the goods is delayed for a reason that the customer is responsible for, we shall be entitled but not obliged to put the goods into storage at the expense and risk of the customer, to take any measures required to preserve the goods that are deemed appropriate and to charge the customer for all related costs and expenses (including insurance). In such an event, the passage of risk shall be transferred to the customer as soon as the customer has been informed that the goods are ready to be delivered. The date given to the customer for when the goods will be ready to be delivered shall be valid as the date on which they are delivered to the customer. The same shall apply if the customer does not confirm a delivery date within four (4) working days after the customer has been told that the goods are ready to be delivered. The legal rules on the default of acceptance shall remain unaffected hereby.
5. If the goods are dispatched by a forwarding agent or freight forwarder, the customer shall be obliged to compile a report in the event that any defects or errors are identified. The damage report shall specify the defects or errors, countersigned by the forwarding agent or freight forwarder. Furthermore, the customer undertakes to immediately inform us thereof and submit a copy of the damage report to us within 24 hours.
6. If Wevo is obliged under law or a special arrangement with the customer to take back the packaging, the customer shall bear the costs for the transport back and the reasonable costs of utilisation or, if this is possible and considered as purposeful by Wevo, the reasonable costs which arise on top for the reuse of the packaging.



V. PRICES, PROOF OF COMPLETION, PAYMENT, SECURITY

1. Unless otherwise agreed in writing, all prices quoted by us shall be deemed to be EXW.
2. Wevo reserves the right to have the delivery and billing carried out by any delivery works. If the delivery is made in hired containers (cases or other reusable packaging), these must be returned without delay, otherwise the containers shall be billed at cost price or at the return shipment costs incurred by Wevo.
3. For small orders Wevo reserves the right to bill an appropriate mark-up.
4. We reserve the right to vary the price to take account of any increase in the cost of the products which is beyond our control, including but not limited to increases in materials, labour and other manufacturing costs, delivery charges, increases in taxes and duties and foreign exchange fluctuations.
5. Customs duties, freight charges, insurance, packaging and any other costs that are connected to the execution of the contract shall be billed to the customer separately. If an agreement has been made which differs from this, i.e. that such costs are included in the price, any costs which increase following the conclusion of the contract shall be billed to the customer.
6. Unless otherwise agreed upon, our invoices must be paid net and in full within thirty (30) days of the invoice date. Notwithstanding the foregoing, Wevo shall be entitled to, at any time, make a delivery dependent on concurrent payment without stating any reasons.
7. If the customer does not make payment on time, we shall be entitled to (a) charge interest on the overdue amount at the daily rate of 0.05% from the date on which payment becomes due until payment is made in full, and/or (b) retain all deliveries or services.
8. The customer shall not have any offsetting rights unless its counterclaim has been established in a final and conclusive manner and is uncontested or recognised by Wevo. Moreover, the customer shall solely be entitled to exercise a right of retention to the extent that its counterclaim is uncontested and based on the same contractual relationship.
9. Cheques and bills of exchange shall only be accepted on account of performance. Moreover, bills of exchange shall only be accepted subject to prior agreement and to their discounting. Discount charges and interest must be remunerated.
10. If the customer gets into arrears with the payment of an invoice or if we become aware of circumstances which give us good reason to seriously question the creditworthiness of the customer, we shall be entitled to immediately demand payment of any invoices that are still outstanding against the customer without taking into consideration any payment targets granted and without regard to the term of any accepted bills of exchange. We shall also be entitled to either fully or partially withdraw from any current contract. We may make any orders that have not yet been completed dependant on advance payments or security. In such an event, the customer shall be liable for the costs of any security.
11. We shall be entitled to demand a security at any time. In such an event, we shall pay the standard costs for the security up to a maximum of 2% p.a.

VI. CLAIMS FOR DEFECTS

1. Customers shall inspect the goods immediately following receipt, and shall within three (3) working days upon receipt inform us in writing of: (a) any identifiable defects, (b) delivery of incorrect quantities or wrong items, (c) any discrepancy between our products and the specifications and (d) transport damages. Moreover, any hidden defects shall be reported to us in writing as soon as they have been discovered.
2. To the maximum extent permitted by law, we shall not be liable for any defects or errors in the products howsoever arising as a result of, or relating to: (a) any conditions of use, operation, testing, storage, processing, touch-up and/or maintenance of our products by the customer which are not in keeping with generally accepted industry practices or which have not been recommended or authorised by us; (b) any accident, wilful damage, abuse, misuse or neglect or other improper action by the customer or its agents, resellers or end-users; (c) any improper installation, repair or alteration by persons other than us; (d) static discharge or fair wear and tear; and/or (e) any damage or discrepancy of which the customer has failed to notify us as required under Article VI. 1 above.
3. If any changes are made to products delivered by us, if materials are replaced or used that do not correspond to the original specifications or if materials supplied by us are not processed in accordance with our processing guidelines, our warranty obligations shall be extinguished if the customer does not prove that none of these circumstances caused the defect, but rather that it was already present before the passage of risk had been transferred and was not connected in any way to the aforementioned circumstances. The customer shall also not have any warranty claims with regard to the suitability of our deliveries and services for a use that is not specified

in the contract or for a use that differs from the usual intended use of our deliveries and services. If the customer further processes materials with identifiable defects, our warranty obligations shall be extinguished.

4. If the customer has any complaints, it shall immediately give us the opportunity to examine the existing deliveries. Upon request, the rejected goods or a sample thereof shall be made available to us at our expense. In the case of unjustified complaints, we shall be entitled to charge the customer any freight and forwarding costs as well as the inspection costs using standard prices.
5. In the event of a defect for which Wevo is responsible, we shall, at our discretion and taking into consideration the concern of the customer, proceed to either subsequent improvement or replacement delivery.
6. If we choose to provide a replacement, only the individual defective item will be replaced. The defective item shall either be returned to us at the same time as the replacement delivery, or disposed of by the customer, as Wevo may direct, at Wevo's expense provided that the customer has obtained our prior written approval for all such costs and expenses which it may incur in connection with the disposal.
7. In the event of subsequent improvement, Wevo will bear all expenses incurred in respect of the remedying of the defect and, more particularly, transport costs, shipping costs, labour and material costs, insofar as these costs are not increased by the fact that the subject matter of the purchase is transported to a place different from the place of performance.
8. Wevo reserves the right to two (2) attempts of supplementary performance. If subsequent performance fails, the customer shall be entitled either to a reduction of the corresponding compensation for this order or to rescind the contract.

VII. RETENTION OF TITLE

1. Wevo shall retain all property rights for the delivery items until receipt of full payments of all current and future receivables regarding the business relationship with the customer.
2. The assertion of the retention of title and the pledging of the delivery items by Wevo shall not be deemed to be a rescission of the contract unless expressly declared in writing by Wevo. If we assert our claim for restitution, the customer hereby irrevocably gives us permission to take possession of the goods owned by us and, for this purpose, to enter the place where the said goods are.
3. The customer shall be entitled to resell the delivery items in the ordinary course of business. The customer shall already assign all accounts receivable to Wevo in the amount of the purchase price agreed between Wevo and the customer which arise for the customer as a result of reselling, regardless of whether the delivery items are sold on with or without processing. The customer shall be entitled to collect these accounts receivable after their assignment. The right of Wevo to collect the accounts receivable itself shall not be affected; Wevo undertakes, however, not to collect the accounts receivable as long as the customer properly meets its payment obligations and is not in default of payment. If the customer is, however, in default of payment, Wevo may require the customer to disclose the assigned accounts receivable and the debtors, to make all information available, which is necessary for collection, to submit the corresponding documents and to inform the debtors (third parties) about the assignment.
4. If items under retention of title are not resold, the customer shall be obligated to safeguard the items under retention of title on behalf of Wevo, to maintain them as needed at its own expense, and to insure them against loss and damage at a level of coverage expected of a prudent businessman, for as long as title is retained. In the event items under retention of title are lost or damaged, the customer agrees to assign its insurance claims to Wevo.
5. The processing or transformation of the goods by the customer shall always be for Wevo. If the delivery items are combined inseparable together with other items which do not belong to Wevo, Wevo shall acquire co-ownership of the new item in the proportion of the value of the delivery items to the other inseparable combined items at the time of combination. The parties hereby consent now to the passing of title that would accompany such a combination.
6. If the delivery items are commingled in an inseparable manner with other items which do not belong to Wevo, we shall acquire co-ownership of the new items in the proportion of the value of the delivery items to the other commingled items. The customer shall hold the co-owned items in safe custody for Wevo. The parties hereby consent now to the passing of title that would accompany such a commingling.
7. The customer may neither pledge nor transfer the delivery items by way of security. In the event of attachment or seizure or other disposals by third parties, the customer shall inform Wevo without delay and provide it with all information and documents which are necessary for it to secure its rights. Enforcement officers and/or third parties must be informed of the property rights of Wevo.
8. Wevo undertakes to release the collaterals to which it is entitled



when requested by the customer insofar as the realisable value of the collaterals exceeds by more than 20% the accounts receivable to be secured. Wevo shall select the collaterals to be released..

9. The customer must inform Wevo immediately about any changes of possession of the supplied goods, personal or business address.

VIII. INDUSTRIAL PROPERTY RIGHTS

1. The customer undertakes to inform Wevo immediately of proprietary rights asserted by third parties concerning the supplied products and to let Wevo assume legal defence at its own expense. Wevo shall be entitled to carry out the necessary alterations following proprietary right assertions of third parties at its own expense, even for goods already supplied and paid.
2. If a third party prohibits Wevo to produce or deliver by referring to an industrial and/or intellectual property right, Wevo is – in the case of Wevo not being legally responsible for the infringement – entitled to cease production and delivery until the legal situation has been clarified between the customer and the third party. In the event of the continuation of the order no longer being reasonable for Wevo due to the delay, Wevo shall have the right to withdraw from contract.
3. The customer guarantees that all services and goods that it provides, in carrying out this contract, including but not limited to samples, drawings etc., are free from industrial and/or intellectual property rights of any third party. The customer shall indemnify Wevo insofar from all legal claims of any third party whatsoever including Wevo's reasonable costs for legal defence.
4. Drawings and samples the customer has provided Wevo with will be sent back only on customer's demand. If no request has been made by the customer within two months after the offer, Wevo is entitled to destroy the said items.
5. Drafts and proposals for construction of Wevo may only be imparted with Wevo's written consent.
6. Wevo's recipes and developments are subject to patent, intellectual copyright and protection of design patents. The customer shall be liable for damages that occur due to the breach of any industrial property rights.
7. The customer shall use our products solely in accordance with the terms of the contract and our instructions. The customer shall not, directly or indirectly, disassemble, decompile, reverse engineer, or analyse the physical and/or chemical construction of any of our products for any purpose.

IX. GENERAL LIABILITY LIMITATIONS

1. To the fullest extent permitted by law, we shall not be liable, in any way, for: (a) any damages or losses arising from or in connection with loss of data, revenues, profits, contracts or business or failure to realise anticipated savings; or (b) any loss of goodwill or reputation; or (c) any special, indirect, incidental or consequential damages or losses arising out of or in connection with any contract or any products or services provided under any contract; or (d) damages or losses due to delays in shipment or delivery of products, or in the provision of services, purchased hereunder; in each case, whether based upon warranty, contract, tort (including negligence), strict liability, misrepresentation (other than fraudulent misrepresentation), misstatement (other than fraudulent misrepresentation), or otherwise.
2. Without prejudice to Article IX.1 above, the maximum aggregate liability of Wevo in connection with its breach of any obligations under a contract shall be limited to 100% of the price paid or payable by the customer under that contract in the preceding twelve (12) months in respect of which Wevo's liability arose.
3. Any exclusion or limitation of liability in favour of Wevo provided under these Terms shall also inure to the benefit of the affiliates, legal representatives, employees, workers, agents and vicarious agents of Wevo arising out of the same cause of action.

X. FORCE MAJEURE

1. Force majeure of any kind, unforeseeable production, traffic or shipping disruptions, fire, explosion, natural disasters, pandemics, flooding or low water levels, unforeseeable shortages of labour, energy, raw material and supplies, strikes, lockouts, war, political

unrest, acts of terrorism, acts of government, and incorrect or delayed delivery by suppliers resulting from or arising out of the foregoing or any other hindrances beyond Wevo's reasonable control which diminish, delay or prevent production, shipment or availability of the items or make it an unreasonable proposition, shall release Wevo from its obligation to perform for the duration and to the extent of that such disruption or hindrance prevails. The delivery period shall be extended in such event for the period of such event. This shall also apply when circumstances like these occur to Wevo's subcontractors.

2. We shall have no liability in respect of failure to deliver or perform or delay in delivering or performing any obligations under a contract due to any force majeure events.

XI. CONFIDENTIAL INFORMATION

All materials and products furnished by us and identified as containing confidential information must be held in strict confidence by the recipient using no less than reasonable care. Except as required by law, the recipient may not disclose such materials or confidential information except to its own employees or contractors on a need-to-know basis and who are bound by a duty of confidentiality under terms at least as stringent as those contained herein concerning the use of confidential information. Any non-public samples or prototypes, or any source code provided by us shall constitute confidential information, whether or not so marked.

XII. LEGAL VENUE, APPLICABLE LAW

1. These Terms and all legal relationships between Wevo and the customer shall be, to the extent legally permitted, exclusively governed by the laws of the Hong Kong Special Administrative Region, excluding the rules on private international law and the United Nations Convention on Contracts for the International Sale of Goods (CISG).
2. The parties will attempt to settle all claims in good faith through negotiation or mediation prior to commencement of court proceedings. With respect to any suit, action or proceedings arising out of or related to these Terms, each party hereby irrevocably submits to the exclusive jurisdiction of the Hong Kong courts.

XIII. MISCELLANEOUS

1. Neither party may assign its rights and/or delegate or subcontract its obligations under these Terms, in whole or in part, without the prior written consent of the other party, which consent shall not be unreasonably withheld, conditioned or delayed, except that Wevo shall have the right, without such consent, to assign these Terms or any or all of its rights, and/or delegate or subcontract any or all of its obligations, hereunder to any of its affiliates or any successor in interest (whether by merger, acquisition, asset purchase or otherwise) to all or substantially all of the business to which these Terms relate. Subject to the preceding sentence, these Terms will be binding upon, inure to the benefit of, and be enforceable by, the parties and their respective successors and permitted assigns. Wevo shall always have the right to perform any or all of its obligations and exercise any or all of its rights under these Terms through any of its affiliates.
2. Any amendments to, or waivers of, these Terms must be in writing signed by both parties. Waiver or forbearance by Wevo or the failure by Wevo to claim a breach of any provision of these Terms or exercise any right or remedy provided by these Terms or applicable law, will not be deemed to constitute a waiver with respect to any subsequent breach of any provision hereof. In the event that any provision herein or part thereof is held by a court of competent jurisdiction to be unlawful, void, invalid or unenforceable, the remaining provisions or parts thereof will remain in full force and effect and will be construed as if the unlawful, void, invalid or unenforceable provision had been deleted from these Terms. The captions to the several articles and sections hereof are not a part of these Terms, but are merely for convenience to assist in locating and reading the several articles and sections of these Terms.
3. In the event these Terms are translated from English into another language and conflicts arise between the two languages, English shall be the governing language and the English text shall prevail.