

GENERAL PURCHASING, SALES AND DELIVERY TERMS OF P. HENKEL GmbH (as of 1/2020)

1. General terms

Any purchases, sales and deliveries, including those from future transactions, shall be subject only to the following terms. Additionally, the statutory provisions on commercial purchases shall apply, even to persons who are not merchants. Deviating agreements shall require written confirmation to be effective. Contrary terms and conditions of the purchaser shall not be accepted even if we do not explicitly object to them from case to case. The purchaser must assert any reservations against the exclusive application of these terms within 8 days after receipt of the order confirmation, but in no case after receipt of the goods.

2. Prices, freight

Our prices are subject to confirmation. We shall have the right to invoice the prices applicable on the day of delivery, except where a fixed price was explicitly agreed in writing. We are bound to the quoted prices for a period of 4 months towards non-merchants. We have the right to pass any admissible price increases of our suppliers on to the purchaser. Our prices are usually given ex works or warehouse Kreuztal. The ordered goods shall be packed as is customary; we shall charge the packaging fees at cost. Any deviations from the above pricing terms shall be disclosed in the respective last applicable discount lists or agreed individually.

3. Payment terms

Our invoices shall be payable within 30 days after receipt of the invoice, without any deduction, unless agreed differently. These payment terms shall apply independently of receipt of the goods, and notwithstanding a claim to defects. Offsetting shall only be permitted against undisputed or finally determined claims; any retention right shall be excluded. Non-merchants shall only have the right to assert a retention right if it is based on the same contractual relationship. No discount is granted for payment by bills of exchange. Bills of exchange and cheques shall only be accepted based on separate agreements and in lieu of payment. Bill of exchange and cheque expenses shall be for the purchaser's account. In case of default, we shall charge default interest in the amount of 5% above the respective applicable base interest rate in accordance with § 247 of the German Civil Code (*Bürgerliches Gesetzbuch*; BGB). We reserve the right to assert further default damage. We reserve the right to demand advance payment or sufficient collateral for the invoiced amounts even after conclusion of the contract when delivering to customers of whose solvency we are not sufficiently informed.

4. Invoice dispatch

The invoice may be dispatched either by mail or email. The customer agrees to receiving invoices electronically. Electronic invoices shall be emailed to the

customer's disclosed email address in PDF format. Invoice dispatch can be changed to delivery by mail at any time upon explicit request.

5. Shipping and passing of risk

Shipping shall take place, at our discretion, by the German railway, our own trucks or carriers charged by us. However, we assume no obligation to choose the most cost-efficient transport. The customer shall bear the transport risk. The purchaser must have any damage confirmed at receipt of the materials in his own interest in order to preserve his claims to damages. Transport insurance shall only be taken out upon the purchaser's written request and at his expense. Any complaints due to missing parts can only be raised against us upon receipt of the shipment or immediately thereafter. If any goods are shipped directly to third parties on the customer's request, acceptance shall take place at our factory. If the purchaser wants to inspect the goods for this purpose, he must inform us of this in time. Unloading of the delivered goods from the means of transport shall be the purchaser's task. Waiting times at delivery, also during the regular business hours, shall always be at the purchaser's expense.

6. Dimensions and weights

The figures, dimension and weight indications in our catalogues, lists and prices shall be non-committal. We reserve the tolerances common in operations of our kind regarding deviating dimensions. The officially determined weight at the train shall be relevant for calculating the transport fees. For this, the weights of the individual quantities are only determined theoretically and distributed proportionally. For storage quantities, the factory weight determined under double verification by certified weighing masters shall be relevant.

7. Delivery times

Delivery time indications shall always be approximations, except if we have promised a specific delivery date bindingly in writing from case to case. Partial deliveries shall be permitted. In case of default of delivery, the purchaser shall have the right to set an appropriate grace period for us that should not exceed 30 days. After the end of the grace period, the purchaser may withdraw from the contract concerning any still-pending deliveries. Any other claims, in particular reimbursement for default damage or damages due to non-performance, shall be excluded as far as these are not due to our gross negligence or due to malicious intent or gross negligence of our statutory representatives or vicarious agents. In any case, the damages claim shall be limited to the invoiced value of the goods. Operating interferences due to events of force majeure, such as mobilisation, war, fire, lack of energy, machine breakage, strike, transport issues, raw material bottlenecks, inability of suppliers to deliver, shall entitle us to delay the delivery dates or to wholly or partially revoke our performance obligation.

8. Return on Title

Until Payment in full of the purchase price by the Customer, we herewith retain title to the Deliverables ("Reserved Deliverables"). The Customer shall advise us without delay of any attachments regarding such Reserved Deliverables, in particular of any measures of forced execution or any other seizures, as well as of any loss or damage suffered by such Reserved Deliverables. Customer shall advise the third party of our right and title to such Reserved Deliverables. In event that any Reserved Deliverable is shipped to or used in a country where this Retention of Title Clause is not fully valid and/or enforceable. Customer shall provide us with equivalent security. Customer shall be entitled to resell such Reserved Deliverables within ordinary business dealings. Customer herewith assigns to us any claims against third parties resulting from such resale. We herewith authorize the Customer to collect such amounts. We shall not claim payment of the assigned amounts from third parties unless a) Customer is in arrears with its payment obligations to us or b) a motion to open insolvency proceedings is filed by or against the Customer. IN such case, we may request Customer to provide us with any information and documents necessary or useful to enable us to recover such third party debt and Customer shall disclose the assignment to its (third party) debtor. We herewith engage to release, upon Customer's request any of our securities to the extent their actual value exceeds the total value of our claims against Customer by more than 20%. We may decide in our sole discretion which securities will be released first.

9. Warranty, complaints about defects

The customer or the goods recipient designated by him must inspect the goods without undue delay after receipt. Any defects or lack of promised properties must be reported without undue delay, but no later than during the prescription period of one week after receipt of the goods. After the end of the above prescription period, claims from defects that were recognisable at careful examination can no longer be asserted. Other defects must be reported without undue delay after they are found. If there are any justified complaints about defects, we shall be obligated to, at our choice, either deliver defect-free goods or remedy the defect free of charge. If remedy or replacement delivery of goods without defects fails, the purchaser shall have the right to demand reduction of the remuneration or, at his choice, reversal of the agreement, after setting an appropriate grace period for us. Generally, several remedy attempts shall be permitted if the purchaser does not assert that this is not reasonable for him or if the remedy or replacement delivery is impossible. Further claims of the purchaser, in particular damages claims due to defects or consequential damage from defects, due to lost profit or reimbursement of any other subsequent damage, shall be excluded unless stipulated differently below. We assume no warranty for any damage caused due to inappropriate or improper use and treatment and third-party manipulation, or due to usual wear. For purchasing, a two-years' warranty period is agreed for any purchased goods and services between the supplier and the purchasing P. Henkel GmbH.

10. Liability, prescription

In the absence of any stipulation to the contrary above, any claims to contractual penalties, damages due to impossibility, default, positive violation of claims, culpa in

contrahendo and tort – also if caused due to performance of warranty obligations – shall be excluded as far as legally permitted, except if they are based on wilful or grossly negligent action of our statutory representatives or vicarious agents. We shall not be liable if the purchaser performs any modifications or repairs or has them performed independently without giving us the required time and opportunity to meet our warranty obligations. In no case shall we be liable for any injury, operating interference and the like that arise directly or indirectly for our purchaser or third party due to the property of our delivery. Any claim or liability shall be excluded to the extent Customer has used the Deliverable a) for any purpose other than the contractual purpose or b) in violation of any applicable laws and/or many manuals or policies issued by us or the manufacturer. Customer's remedies for Defects of Deliverables – including the right to withdraw from the Contract – shall be subject to a limitation period of twelve months. This limitation period shall also apply to any claims for indemnification or damages, in particular incidental or consequential damages.

11. Place of performance, venue, effectiveness

The registered office of the company in Kreuztal shall be the place of performance for full merchants for any obligations resulting from conclusion of the contract. The place of jurisdiction shall be Siegen. German law shall apply exclusively even when entering into agreements with foreign purchasers. Application of the consistent laws on the international purchase of movable goods and conclusion of international purchasing contracts for movable goods is explicitly excluded.

If individual provisions of these terms are or become wholly or partially invalid, the remaining provisions shall remain valid in full. The statutory provisions shall apply apart from this.