

## GENERAL TERMS AND CONDITIONS (GTC)

### 1. INTRODUCTION

GTC shall exclusively govern the sale and purchase of all products sold by GREENFIBER INTERNATIONAL S.A and any of its affiliates. The issuance of orders by the Buyer implies and confirms full acceptance of these GTC which shall prevail over Buyer's terms and conditions in the event they contradict or deviate from these GTC.

### 2. WARRANTY EXECUTION

Subject to paragraph 3, and unless otherwise expressly provided herein, Seller warrants good and free title and that the Product will conform to Seller's published specifications, if any, or those other quality standards and/or measurements set forth herein. Contingent to warranty/ warehouse management conditions compliance (as regulated by Declaration of conformity to be provided alongside with Product), Seller shall replace, free of charge, any Products which do not conform to these specifications in one or several deliveries. Seller has based any recommendations to Buyer for the use of the Product upon information supplied by Buyer which Seller assumes to be reliable, but Seller makes no warranty of the results Buyer might obtain in any particular application for the Product. Subject to the foregoing, and except as otherwise expressly provided herein, Seller makes no representation or warranty of any kind with respect to the Product, express or implied, relating to merchantability or fitness for any particular purpose. Seller makes no warranties extending beyond the description of the Product, whether used alone or in combination with any other substance or in any process.

### 3. LIMITATION OF LIABILITY

Immediately upon Buyer's acceptance of the Products at the moment of their delivery or collection, Buyer shall indicate in writing on the delivery documents whether the Products are affected by any apparent damages or defects resulting from their shipment or transportation.

Notwithstanding the above, Buyer will examine the Product promptly after receipt for damage, defects and non-conformance. Buyer must give Seller written notice of the existence of each claim involving the Product (irrespective from the basis of such claim) within ten (10) days after receipt of the quantity of the Product forming the basis for the claim; a failure by Buyer to give such written notice within the applicable time constraint will constitute an absolute and unconditional waiver of all such claims irrespective of whether Buyer has discovered the facts giving rise to such claim, or whether further processing, manufacture, other use or resale of such Product has actually occurred. Seller shall supply new Products or refund the amount corresponding to the defective Products, at Seller's discretion. Buyer assumes all risk of patent or other intellectual property infringement by reason of any use Buyer makes of the Product in combination with other substances or in the operation of any process. Seller's liability to Buyer for damages, whether under any

cause whatsoever, and whether under these Terms and Conditions or otherwise, shall in no event exceed that part of the purchase price applicable to the portion of the Product giving rise to Buyer's claim for such damages. In no event will Seller have liability to Buyer for any incidental, consequential or special damages, including but not limited to, loss of profits. Seller shall not be liable for any hidden defects discovered either within the ten (10) day warranty period following receipt of the Product or following the expiration of such warranty period. Buyer hereby expressly waives any and all claims regarding hidden defects.

#### 4. ORDERING

All orders and acceptance of orders must be in writing. The Buyer sends the order of specific goods (its designation and its required quantity, place and date of delivery, price of goods, warranty) to the Supplier via email, from one of the Customer's email addresses, with the identification of the person placing such an order on behalf of the Customer, to one of the email addresses of the Supplier.

#### 5. PAYMENTS

All invoices are payable within the payment deadline, as agreed upon order confirmation. Buyer will make all payments hereunder to the account indicated overleaf. Seller shall be entitled to deduct all bank charges. If Seller, acting reasonably, determines that the financial responsibility of Buyer has become impaired or otherwise unsatisfactory to Seller, Seller may require advance payment or the posting of satisfactory security by Buyer, and may withhold shipments until Buyer makes such payments or posts such security; such action by Seller shall not constitute a change of payment terms hereunder. Notwithstanding any provision to the contrary, Seller shall be entitled to first credit payments against Buyer's old debts, and in the following order: costs, interests and lastly main obligation. All late payments shall bear an interest of 0.1%/ day of the amount due for each day of delay in payment of the purchase price. Seller is entitled to rescind the sale agreement in the event that Buyer is in default of the purchase price payment by more than fifteen (15) days. Notwithstanding the foregoing, in the event Buyer is in default of any payments whatsoever due to Seller by more than fifteen (15) days, Seller shall be entitled to: (i) hold the shipment of any products ordered by Buyer until Buyer makes such payments; and (ii) require from Buyer immediate payment of any additional products ordered by Buyer prior to their shipment.

#### 6. GOVERNMENTAL CONSTRAINTS

If a present or future law, governmental decree, order, regulation, or ruling under any existing or future legislation prevents Seller from increasing or revising the price as provided herein, or nullifies or reduces any price or price increase hereunder, upon written notice from one to the other Seller and Buyer will attempt to identify mutually agreeable changes to conform these Terms and Conditions with such law, decree, order, regulation, or ruling. If the parties cannot agree upon and implement such changes within sixty (60) days after such

notice, Seller shall thereupon have a right to terminate the relevant purchase order(s) forthwith by written notice to Buyer.

## 7. PRICE AND TERMS ADJUSTMENT

Seller may change any price, freight term and/or term of payment by giving Buyer 10 days prior written notice. If after not less than 10 days of good faith negotiations, Buyer and Seller are unable to agree on such price increase and Seller elects not to rescind the increase, then either party shall have the right to terminate the relevant purchase order(s) forthwith by written notice to the other. Unless otherwise stated, all prices are in Euro or in RON equivalent of Euro calculated in accordance with the average exchange rate of the National Bank of Romania binding as of the day of issuing an invoice by Seller.

## 8. TAXES

Any price of Seller are net, i.e., does not include value added tax. Seller's invoices will include value added tax, and such value added tax shall be a separate line item on the invoice. Seller shall not be liable to Buyer or any other taxes or duties of any kind unless specifically and mutually agreed to between the parties.

## 9. TRANSFER OF TITLE & RISK OF LOSS

Title to the Product shall pass to Buyer at Seller's point of shipment. Buyer assumes all risks and liabilities arising out of unloading, discharge, storage, handling and use of the Product, or arising out of compliance or non-compliance with applicable laws and regulations governing or controlling such activity. Seller has no liability for the failure in discharging or unloading equipment or materials used by Buyer, whether or not supplied by Seller. Except to the extent attributable to the Product sold hereunder failing to meet the express warranties set forth in paragraph 2, Buyer will indemnify, defend and hold Seller harmless from all costs, expenses, damages, judgements or other loss, including costs of investigation, litigation and reasonable attorney's fees, arising out of Buyer's selection, use, sale and further processing of the Product sold hereunder. Notwithstanding the foregoing, in the event that the agreement is rescinded as a result of a failure from Buyer to make timely payments, title shall be deemed to have remained with Seller and risks (including the risk of accidental loss and/or damage) shall be deemed to have passed to Buyer. All claims of Buyer against third parties with respect to title to the Products shall be assigned automatically to Seller.

## 10. FORCE MAJEURE

Either party may suspend performance hereunder (except to pay for the Product already received) in the event of: (1) acts of God, fire explosion, flood, hurricanes; (2) strikes,

lockouts or other industrial disturbances or riots; (3) war, declared or undeclared; (4) compliance with any applicable mandatory (bezwzględnie obowiązujący) law, regulation, order, or rule, foreign or domestic, including but not limited to, export license restrictions, priority, rationing, allocation or preemption orders or regulations, or cancellation of Seller's or Buyer's license to operate its manufacturing facilities; (5) shortage or other failure of facilities used for manufacture or transportation, shortage of labor, power, fuel or raw materials; (6) total or partial shutdown due to Seller's normal plant turnaround; or (7) any other cause or causes of any kind or character reasonably outside the control of the party failing to perform, whether similar or dissimilar from the enumerated causes (a "force majeure"). In the event a force majeure renders a party unable to perform its obligations under these Terms and Conditions and/or the relevant purchase order(s), such party shall give written notice to the other party, with the full particulars including the expected duration of such force majeure, not later than 72 hours after the occurrence of the cause relied on, and upon the giving of such notice such party may suspend its obligations hereunder to the extent affected by such force majeure for the duration of the force majeure, but no longer, and so far as possible, such party will remedy the force majeure with reasonable dispatch. Upon cessation of the force majeure, performance shall resume, but such delays shall not except by mutual agreement, operate to extend the term of the relevant purchase order(s) or obligate Seller to make up deliveries or Buyer to purchase quantities so missed. The settlement of strikes or lockouts involving the parties hereto shall lie entirely within the discretion of the party having the difficulty, and the above requirements for remedy of any force majeure with all reasonable dispatch shall not require the settlement of strikes or lockouts by acceding to the demands of the employees involved, when deemed inadvisable by the party having the labor difficulty.

## 11. SAFETY & HEALTH INDEMNITY

Buyer acknowledges that Seller has furnished to Buyer Material Safety Data Sheets as required under applicable laws and regulations, which include warnings together with safety and health information concerning the Product and/or the containers/ packaging for such Product. Buyer will disseminate such information so as to give warning of possible hazards to persons whom Buyer can reasonably foresee may receive exposure to such hazards, including, but not limited to, Buyer's employees, agents, contractors and customers. If Buyer fails to disseminate such warnings and information, Buyer will indemnify, defend and save Seller harmless against any and all liability arising out of or in any way connected with such failure, including without limitation, liability for injury, sickness, death and property damage.

## 12. DELIVERIES

Delivery dates as stated in the offer are for indication only and Seller is entitled to make partial deliveries, unless the parties expressly agree otherwise. Seller shall make its best efforts to cause the Products to be delivered on such dates. The order confirmations shall be valid, provided that neither the production process nor shipping of the products is delayed

and is contingent upon Seller's ability to secure raw material availability. In the event that Seller and Buyer have expressly agreed in the sale agreement that „time is of the essence”, Buyer shall be entitled to a damage in the amount of 0.1 % of the order confirmation value, for for each day of delay in delivery. In all events, Seller's liability with respect to default of delivery or untimely delivery shall not exceed 5 % of the invoice value of the deliveries, excluding any other claims. Seller may use all evidence to establish that the damages are less than asserted by Buyer. For any avoidance of doubt, in the event that Seller and Buyer have not expressly agreed in the sale agreement that „time is of the essence”, Buyer shall not be entitled to the aforementioned penalty.

### 13. BUSINESS CONDUCT

Parties shall:

- i. pursue business activity consistently with the highest professional standards and shall not engage in any other business activity that would expose the counterparty to penalties imposed under the applicable laws and regulations;
- ii. restraint (including their representatives, affiliates, subcontractors, acting for their benefit in connection with the Agreement) from involving in any business activity that would expose the counterparty to penalties under the laws and regulations in force prohibiting corruption and bribing practices, i.e. but not limited to: promising, proposing, handing in, requesting, accepting, directly or indirectly, any material, personal or other gains or promises of such gains in return for performance of any act or omission to perform any act in the course of the pursued business activity;
- iii. report any claim for any undue and inadequate, financial, or whatsoever, business advantage received from any person, in connection with the performance of present Agreement and ensure that any person associated with it, who carries out services or supplies goods in connection with this Agreement also complies with this clause;
- iv. not accept child labour or not use forced labour in manufacturing;
- v. respect employees' rights and assure appropriate labour conditions: written working contract; number of working hours according with legislation; compensation to meet at least minimum standards of working industry/law;
- vi. treat employees with dignity and respect and not apply any corporal, psychological, sexual or verbal harassment or abuse, or any other form of intimidation, which are all prohibited, all disciplinary measures will be in line with national laws and international recognized human rights;
- vii. assure that: (i) working place shall not harm employees' health and safety, (ii) safe and hygienic working environment shall be provided and (iii) occupational health and safety practices shall be promoted;
- viii. guarantee all employees are treated equally and have access to equal opportunities, no discrimination shall be tolerated on the basis of gender, age, race, caste, social

background, disabilities, ethnic or national origin, nationality, membership in workers organizations including unions, political affiliation, sexual orientation or any other characteristics (ILO Conventions 100, 111 and 159 apply);

- ix. respect the right of employees to form or join workers associations including unions or others;
- x. act as responsible parties in environmental preservation and protection, comply with all regulation in regards of: air emission; wastewater; solid waste management and reduction; hazardous substances; quality and safety products with all legal requirements and certificates;
- xi. agree to not be engaged in any disrupted activities that harm or will eventually harm the environment and conduct businesses in an environmental responsible manner, and strive to be respected as companies that consistently meet environmental standards in the communities where they operate;
- xii. confirm are constantly taking due diligence in preventing spills, discharge and releases of hazardous substances and providing timely and efficient response if there is an occurrence;
- xiii. promoting sustainability policies in order to reduce the consumption of primary resources and decrease the emission of CO<sub>2</sub>, as set forth in European Green Deal.
- xiv. process, in respect of legitimate business interest's protection, the personal data of the individuals involved in the execution of the present agreement, formally called „ data subjects” consisting of: name, surname, position, business phone number, business e-mail address, signature, and any other personal data processed to meet the aforementioned scope. In this respect, the parties undertake to comply with the applicable legislation on personal data protection and put in place appropriate technical and organisational measures imposed by the data protection legislation in force, in order to protect the personal data against any accidental distroy or illegal, losses, changes, disclosure or unauthorized access and against illegal processing. Any personal data breach will be notified to all relevant recipients within 24 hours of its occurrence. Each Party will directly inform its representatives/ affiliates/ subcontractors (to the extent that they are involved in the present contract execution) in respect of their personal data being processed by the counterparty, inclusively for the purposes of sanctioning money laundry and/ or terrorism financing acts. Neither party shall sell, alienate, transfer, distribute, rent or otherwise dispose by any means of personal data received, for its personal purposes and/ or for the benefit of third parties. If the pocessing of personal data is required for purposes other than those set forth above, the party processing this information shall request the written agreement of the counterparty in accordance with the provisions of the legislation in force. Each party will respect the rights of data subjects, in accordance with Articles 15-22 of the GDPR Regulation.

Personal data as processed are retained throughout contract's execution period and after its termination, in accordance with the legal provisions on the extinction of material right to action and / or the legal provisions on documents' archiving.

The present clause is completed by Regulation (EU) 2016/679 (General Data Protection Regulation) and national legislation on personal data protection.

#### 14. ASSIGNMENT/DELEGATION

Buyer may assign/transfer rights and/or delegate duties/obligations hereunder and from the agreement to which these Terms and Conditions apply only with the prior written consent of Seller. Seller may (without additional consent of the Buyer) assign/transfer rights and/or delegate duties/obligations hereunder and from the agreement to which these Terms and Conditions apply to any affiliated company within the Green Group and/or to any one or more entities providing financing (directly or indirectly) to the Seller or any one or more affiliated companies within the Green Group, including in particular banks, financial institutions, credit institutions and their syndicates, as well as their legal successors and entities acquiring the financing or securities. The Seller may introduce amendments to these Terms and Conditions which will apply to agreements as of the date indicated by the Seller (if such date was indicated) or as of the date the Buyer is notified of the amendment and has not terminated the agreement upon the earliest termination notice.

#### 15. INTEGRATION

These Terms and Conditions apply to all sales by GreenFiber International S.A. and its affiliated companies. Except in the case of a pre-existing master agreement in effect between Buyer and Seller, no statement or agreement, oral or written, made before or at the signing of the relevant purchase order(s) shall vary or modify the written terms hereof, and neither party shall claim any amendment, modification or release from any provision hereof unless such change occurs in a writing signed by the other party and specifically identifying it as an amendment to these Terms and Conditions. No modification or addition to these Terms and Conditions shall occur by the acknowledgment, release or other form submitted by Buyer containing additional or different terms or conditions, and Seller hereby gives Buyer notice of the rejection of such additional terms and conditions. In the event that a provision of these Terms and Conditions is ruled invalid or inapplicable, this shall not affect the validity of the remaining provisions.

#### 16. GOVERNING LAW AND JURISDICTION

These Terms and Conditions shall be governed by the laws of the Romania, without reference to its principles of conflict of laws, and expressly excluding the Vienna Convention on the International Sale of Goods. Any dispute arising from the execution, implementation or interpretation of the sale agreement between Buyer and Seller shall be subject to the sole jurisdiction of the courts of the Romania, Buzau local jurisdiction.