

## TERMS AND CONDITIONS OF SALE AND SUPPLY

**General Provisions & Applicability** – These General Terms and Conditions of Sale and Supply ("GTC") are the sole terms which govern and shall apply to all existing and future contracts between Jenrey Ltd. ("Us", "We", "the Seller" or "the Supplier") and individuals and legal entities ("the Buyer", "Purchaser" or "Customers") and to quotations, supplies and the performance thereof by us. We shall not be subject to any Purchaser's terms and conditions of business even if we fail to explicitly reject them. Notwithstanding anything to the contrary, these GTC shall be deemed binding unless a specific contract is in place, valid and mutually signed by both parties. To the extent the terms and conditions of said contract are inconsistent with these GTC, the terms and conditions of said contract will prevail. Issues not specifically covered within such contracts shall be deemed to be in accordance with the GTC.

**Quotations and Conclusion of Contract – Purchase Order** - Any quotations, price lists, or other indicative pricings distributed by us are not binding offers for sale unless specified to the contrary. Support documentation to quotations (brochures, drawings and information on materials) shall remain in our ownership. Such documentation is subject to copyright and/or other protected rights. Any contract or purchase order shall be deemed accepted and agreed only if confirmed in writing by us or via an email acknowledgement. Particulars of size, weight, performance and description shall be binding only within our normal tolerance and acceptable quality levels. We reserve the right to arrange for the whole or any part of the Contract to be performed by sub-contractors. The Buyer will ensure that the details included in an order are complete and accurate in all respect. Each order placed by the Buyer shall be deemed to be an offer by the Buyer to purchase goods subject to the terms and conditions contained in the GTC. No cancellation by the Buyer of any order or part thereof is permitted except where expressly agreed by the Seller in writing. If the Seller agrees to the cancellation of an order (or part thereof), the Buyer will indemnify the Seller fully against all losses, costs, claims and expenses already incurred, whether contractual or not.

**Prices and Payment Conditions** - Unless otherwise specified in writing by us the prices shall be the Ex Works price from Jenrey warehouse (Oakville, ON), exclusive of (i) costs of carriage, (ii) VAT and (iii) any applicable sales tax, use and excise taxes, and any other similar taxes, duties and charges of any kind imposed any governmental authority on any amounts payable by the Buyer ("Taxes"). Applicable VAT and Taxes shall subsequently be included in our invoice. If conditions that may affect the price have occurred (e.g. a substantial increase in the amount of inter alia customs duty, energy cost, personnel costs) in connection with orders or successive deliveries already agreed with an estimated delivery period exceeding one (1) month, we are entitled to adjust our prices accordingly. Resin prices will automatically be adjusted for on a monthly basis. Subsequently, the Purchaser is entitled, notwithstanding all other rights, to cancel the respective contract. A "substantial increase of the price" shall mean more than 5% compared to the non-resin FCA element of the net price or for freight, 5% or more of the freight element. A credit limit and/or credit terms may be negotiated but remain at the sole discretion of the Seller. Unless stipulated otherwise in writing, our invoices shall be due upon the date of invoice or collection of the goods without any deductions, irrespective of the actual receipt date of the goods. The Purchaser is not allowed to offset any potential claims nor has any right of retention. Existing guarantee claims shall not affect the maturity of our receivables. Costs related to enforcement, bank interests and expenses shall be borne by the Purchaser. If the Purchaser defaults on the performance of part of its obligations, we are entitled to declare all our receivables immediately due and, for the sake of security of our receivables, the Purchaser is obliged, should we so instruct, to return all goods supplied by us that the Seller has legal title over. In the event of late payment, we are entitled to charge a default interest at a rate of 8%.

**Delivery Dates** - Delivery dates and terms shall always be indicative only, however, we shall use commercially reasonable efforts to comply with same. The Seller shall not be liable for any delays, loss or damage in transit. The agreed delivery period shall commence on the day a written order is approved by the Purchaser and us. The order shall be acknowledged by the notification on readiness to dispatch. A delivery period shall be extended, notwithstanding our rights arising out of the Purchaser's default, by a period during which the Purchaser is in default on the discharge of its obligations vis-à-vis our party under this, or any other, agreement. The Purchaser may request from us written notification whether or not we are able to fulfil the delivery within the reasonable period of time. If we fail to deliver or fulfil an order within 4 weeks from the originally agreed delivery date the purchaser may cancel the order without any liability from either side. Where the goods are delivered using returnable packaging, the Buyer shall arrange (at its cost) for such returnable packaging to be returned to the Seller. Returnable packaging is chargeable and is invoiced with delivery of goods subject to the agreed payment terms. Returnable packaging shall be credited on receipt by the Seller in good and clean condition and the Seller reserves the right, at its sole discretion, to make such deductions as it see appropriate to bring returned packaging back into re-usable quality or to reject in full any returned packaging deemed no longer fit for its intended purpose. The Buyer shall pay the cost of any extra packing materials of any type which the Seller may, at its sole discretion, deem necessary or which the Buyer may request. The Seller maintains the right to supply and invoice an amount within 10% of the order quantity and consider the order and delivery fulfilled.

**Force Majeure** - The Seller is not liable for failure to fulfil its obligations for any accepted order or for delays in delivery due to causes beyond the Seller's reasonable control including, but not limited to, acts of God, natural or artificial disaster, riot, war, strike, delay by carrier, shortage of product, acts or omissions of other parties, acts or omissions of civil or military authority, Government priorities, changes in law, material shortages, fire, strikes, floods, epidemics, quarantine restrictions, acts of terrorism, delays in transportation or inability to obtain labour, materials or products through its regular sources, which shall be considered as an event of force majeure excusing the Seller from performance and barring remedies for non-performance. In an event of force majeure condition, the Seller's time for performance shall be extended for a period equal to the time lost as a consequence of the force majeure condition without subjecting the Seller to any liability or penalty. The Seller may, at its option, cancel the remaining performance, without any liability or penalty, by giving notice. Where delivery would be delayed in excess of 4 weeks from the originally notified delivery date the Purchaser

may, without liability, cancel any outstanding part of the order either in part or in full.

**Title and Risk of Loss** – Title and risk of loss passes to the Buyer upon delivery of the goods to the Buyer. As collateral security for the payment of the purchase price of the goods, the Buyer hereby grants to the Seller a lien on and security interest in and to all of the right, title and interest of the Buyer in, to and under the goods, wherever located, and whether now existing or hereafter arising or acquired from time to time, and in all accessions thereto and replacements or modifications thereof, as well as all proceeds (including insurance proceeds) of the foregoing. The security interest granted under this provision constitutes a purchase money security interest under the Uniform Commercial Code applicable to the state/province where the contracting supplier unit is located.

**Defects** - Any defect may be claimed for only if such defect already existed when the risk was passed on to the Purchaser. A slight variation of colour shade or some visible black specks are an inherent part of the manufacturing process and shall not be considered a defect. Goods delivered in smaller amounts or in partial shipments are not classed as defects and thus no claim can be raised by the Purchaser. In the case of an obvious defect, the relevant claim may only be filed in writing without undue delay, however, no later than one (1) week from receipt of the goods; in the case a defect cannot be immediately identified, the relevant claim should be filed within six (6) weeks from receipt of the goods. In the event of failure to file a claim within the prescribed period, any guarantee shall be excluded. Defects due to transportation and/or storage of goods by the Purchaser outside the Seller's recommended standard is at the sole responsibility of the Purchaser, it is the responsibility of the Purchaser to make themselves aware of the recommended standards. In addition, the filing of a claim is excluded if the condition of the goods has changed after the risk has been passed on to the Purchaser and the fault was such that it should reasonably have been noticed prior to the event of change. Change in condition of goods shall mean any further manufacture or processing of goods, change to goods of any nature, the use of goods in breach of the related technical instructions, that are, according to the technical specification, an integral part of this GTC. The Purchaser is entitled to pursue a claim only if the Purchaser notifies the Seller of the claim in writing without any undue delay immediately after becoming aware of the defect. Unless agreed to the contrary the goods supplied are only deemed fit for the purpose for which they are commonly supplied.

**Limitation of liability** – In no event shall the Seller be liable for any consequential, indirect, incidental, special, exemplary, or punitive damages, lost profits or revenues or diminution in value, arising out of or relating to any breach of these terms, whether or not the possibility of such damages has been disclosed in advance by the Buyer or could have been reasonably foreseen by the Buyer, regardless of the legal or equitable theory (contract, tort or otherwise) upon which the claim is based, and notwithstanding the failure of any agreed or other remedy of its essential purpose. In no event shall the Seller's aggregate liability arising out of or related to these gtc, whether arising out of or related to breach of contract, tort (including negligence) or otherwise, exceed the total of the amounts paid to the Seller for the goods sold hereunder

The limitation of liability set forth above shall not apply to (i) liability resulting from the Seller's gross negligence or willful misconduct and (ii) death or bodily injury resulting from the Seller's acts or omissions. The Purchaser will indemnify, defend and hold the Seller harmless from any claims based on (a) the Seller's compliance with Purchasers designs, specifications, or instructions, (b) modification of any products by anyone other than the Seller, or (c) use in combination with other products. No action or arbitration proceedings may be brought by either party more than 6 (six) months after the party concerned became aware or reasonably should have become aware of the facts constituting a cause of action. These conditions contain the whole of the Seller's liabilities and all conditions and warranties implied by statute common law or trade usage are excluded.

**Warranty** - The Seller makes no warranty whatsoever with respect to the goods, including any (a) warranty of merchantability; or (b) warranty of fitness for a particular purpose; whether express or implied by law, course of dealing, course of performance, usage of trade or otherwise.

**Control of Export** - The respective INCOTERMS 2010 are applicable for export order. For the avoidance of doubt, all goods are subject to an export license event without our instruction. The Purchaser shall be informed of the relevant provisions and restrictions regarding the export control and undertakes not to sell, export, re-export, supply or otherwise further provide such products or technical information, directly or indirectly to persons, companies or countries, if same may cause the breach of laws or directions; prior to the export of such product or technical information received from us, the Purchaser shall request all necessary export licenses and other documents. The Purchaser shall obtain, at its own costs, all licenses and export and import documents required for the sale or re-sale of products that have been ordered from us.

**Venue and Applicable Law** - The place of performance shall be our warehouse site. These GTC shall be governed by and construed in accordance with the substantive laws of site by the Seller. CISG (the Convention on the International Sale of Goods) shall not apply. Any disputes will be settled by the local court in whose state/province the contracting supplier unit is located.

**Licenses and Consents** - If a licence or consent of any governmental or other authority is required in connection with the Buyer's purchase or use of goods from the Supplier, the Buyer shall obtain the licence or consent at its own expense and produce evidence of it to the Supplier on demand. Failure to obtain any licence or consent does not entitle the Buyer to withhold or delay payment of the price. Any additional expenses or charges incurred by the Supplier resulting from such failure shall be paid by the Buyer and the Buyer assumes all responsibility for shipments of goods requiring any government import clearance. The Seller may terminate this Agreement if any governmental authority imposes antidumping or countervailing duties or any other penalties on goods.

**Industrial & Intellectual Property Rights** - The Supplier's products are legally protected by registered trademarks and industrial designs with authority throughout Europe and other nominated areas. The sale of products does not infer or transfer any rights to the Purchaser of registered trademarks, industry designs or manufacturing know-how associated with the product and its manufacture. Production, import or

sale of forged or counterfeit products or their parts will be deemed to represent a violation of intellectual property rights, in which case all legal means at our disposal will be used to protect them and legal sanctions will be applied. Should damage be caused by this procedure, the Purchaser agrees to indemnify the Supplier against all direct and indirect costs incurred, including for the avoidance of doubt consequential losses.

**Confidential Information** - All non-public, confidential or proprietary information of the Seller, including, but not limited to, specifications, samples, patterns, designs, plans, drawings, documents, data, business operations, customer lists, pricing, discounts or rebates, disclosed by the Seller to the Buyer, whether disclosed orally or disclosed or accessed in written, electronic or other form or media, and whether or not marked, designated or otherwise identified as "confidential," in connection with this Agreement is confidential, solely for the use of performing this Agreement and may not be disclosed or copied unless authorized in advance by the Seller in writing. Upon the Seller's request, the Buyer shall promptly return all documents and other materials received from the Seller. The Seller shall be entitled to injunctive relief for any violation of this Section. This Section does not apply to information that is: (a) in the public domain; (b) known to the Buyer at the time of disclosure; or (c) rightfully obtained by the Seller on a non-confidential basis from a third party.

**Infringement of Third Party Rights** - The Buyer shall indemnify the Supplier against any loss, liability, cost, claim, damage or expense which the Supplier may incur as a result of any claim by any third party that the compliance by the Supplier with any requirements or specifications provided by or on behalf of the Buyer infringe the intellectual property rights or any other rights of any third party. The Buyer shall notify the Supplier immediately of any actual or threatened claim or action alleging infringement of any rights of any third party. The Supplier shall have control over and shall conduct any such proceeding in such manner as it shall determine. The Purchaser shall provide all reasonable assistance as the Supplier may request. The cost of such proceedings shall be borne by the Buyer where the actions of the Buyer have led to the alleged infringement of the relevant third party's rights.

**Termination** - In addition to any remedies that may be provided under the GTC, the Seller may terminate this Agreement with immediate effect upon written notice to the Buyer, if the Buyer: (i) fails to pay any amount when due under this Agreement [and such failure continues for 15 days after the Buyer's receipt of written notice of non-payment]; (ii) has not otherwise performed or complied with any of these GTC, in whole or in part; or (iii) becomes insolvent, files a petition for bankruptcy or commences or has commenced against it proceedings relating to bankruptcy, receivership, reorganization or assignment for the benefit of creditors.

**Waiver** - No waiver by the Seller of any of the provisions of the GTC is effective unless explicitly set forth in writing and signed by the Seller. No failure to exercise, or delay in exercising, any rights, remedy, power or privilege arising from the GTC or any other agreement between the Seller and the Buyer operates or may be construed as a waiver thereof. No single or partial exercise of any right, remedy, power or privilege hereunder precludes any other or further exercise thereof or the exercise of any other right, remedy, power or privilege.

**Compliance with Law** – The Buyer shall comply with all applicable laws, regulations and ordinances. The Buyer shall maintain in effect all the licenses, permissions, authorizations, consents and permits that it needs to carry out its obligations under this Agreement. The Buyer shall comply with all export and import laws of all countries involved in the sale of the Goods under this Agreement or any resale of the Goods by the Buyer.

**Assignment** - On the basis of a prior written agreement, the Purchaser may assign rights, vis-à-vis us, to third parties. Any purported assignment or delegation in violation of this Section is null and void. No assignment or delegation relieves Purchaser of any of its obligations under this Agreement.

**Relationship of the Parties** - The relationship between the parties is that of independent contractors. Nothing contained in these GTC shall be construed as creating any agency, partnership, joint venture or other form of joint enterprise, employment or fiduciary relationship between the parties and neither party shall have authority to contract for or bind the other party in any manner whatsoever.

**No Third-Party Beneficiaries** - The GTC is for the sole benefit of the parties hereto and their respective successors and permitted assigns and nothing herein, express or implied, is intended to or shall confer upon any other person or entity any legal or equitable right, benefit or remedy of any nature whatsoever under or by reason of these terms.

**Amendment and Modification** - These GTC may only be amended or modified in a writing, which specifically states that it amends these GTC and is signed by an authorized representative of each party.

**Final Provision** - If any provision of these terms and conditions of sale and supply is ineffective, such ineffectiveness shall not affect the validity of the remaining provisions. The entirety or partially effective provision shall be replaced by a provision acceptable to the parties involved that, to the maximum extent possible, carries out the original intent of the provision, or a part thereof.