General Terms and Conditions of LUMINOCHEM Kutató-Fejlesztő Korlátolt Felelősségű Társaság for sale and purchase contracts of Products

YOU ARE HEREWITH NOTIFIED THAT CLAUSES 3.3; 3.7; 4.7; 4.9; 5.6; 6.2; 8.2; 8.3; 8.4 DIFFER SUBSTANTIALLY FROM THE APPLICABLE LEGISLATION AND FROM THE USUAL CONTRACTUAL PRACTICE AND YOU MUST EXPRESSLY ACCEPT THESE TERMS.

PREAMBLE

Luminochem Kutató-Fejlesztő Korlátolt Felelősségű Társaság (registered seat: H-1222 Budapest, Háros utca 7/A, company registration number: 01-09-170113, tax number: 13340502-2-43, EU VAT number: HU13340502, website: luminochem.com; hereinafter referred to as: Luminochem) produces and sells innovative security pigments, dyes, dispersions, detectors and complex security solutions for brand protection and product marking (hereinafter referred to as Products). The present General Terms and Conditions (hereinafter referred to as Terms) constitute an inseparable part of the contracts concluded by and between Luminochem as seller and its customers (hereinafter referred to as: Customer) as buyer on the sale and purchase of Products (Luminochem and the Customer hereinafter individually referred to as Party and collectively referred to as: Parties).

The present General Terms and Conditions take effect on: May 1, 2023.

Editorial correction of 4 November 2026: the company identifiers (tax number, EU VAT number) and certain references and typographical errors have been corrected. No commercial or legal term has been changed.

1. Definitions

Certificate of Analysis: The document attesting that the delivered Products have undergone specified testing with specified results within the determined technical criteria.

Confidential Information: Any non-public information, whether in tangible, machine readable, or electronic form, disclosed by either of the Parties to the other, which the discloser identifies at the time of disclosure as confidential and/or proprietary by means of a legend, marking, stamp or other notice conspicuously designating the information to be confidential and/or proprietary, or information disclosed orally or visually by either of the Parties to the other, where the discloser identifies such information as confidential and/or proprietary at the time of disclosure and, within thirty (30) days after such oral or visual disclosure, reduces the subject matter of the disclosure to a tangible or electronic form properly identified in the manner described above and submits it to the recipient. Confidential Information includes, without limitation, any specification, layout, design, drawing, formula, technique, algorithm, know-how, sample product, prototypes, test data, information related to engineering, manufacturing, sales, marketing, management or quality control, financial information or other information related to the business operations of the discloser. Any non-public samples or prototypes provided to the recipient shall constitute the discloser's Confidential Information under any Contract, whether or not so marked.

Contract: Any written and accepted agreement - including but not limited to accepted and confirmed Purchase orders - entered into by and between Luminochem as seller and Customer as buyer for sale and purchase of Products.

Customer: Any legal person or private entrepreneur who buys or intends to buy products from Luminochem and is not deemed to be a consumer according to applicable law. ('Consumer' shall mean any natural person who is acting for purposes of purchasing, ordering, receiving, and using goods or services which are outside his trade, business or profession, or who is the target of any representation or commercial communication directly connected with a product. In the application of the provisions on arbitration boards, consumer shall also mean - in addition to what is contained above - any civil society organization, ecclesiastical legal entity,

condominium association, housing cooperative, micro, small and medium-size enterprise acting for purposes of purchasing, ordering, receiving and using goods or services which can be regarded as outside its trade, business or profession, or that is the target of any representation or commercial communication directly connected with any Product. Furthermore, for the purposes of Regulation (EU) 2018/302 of the European Parliament and of the Council of 28 February 2018 on addressing unjustified geo-blocking and other forms of discrimination based on customers' nationality, place of residence or place of establishment within the internal market and amending Regulations (EC) No 2006/2004 and (EU) 2017/2394 and Directive 2009/22/EC (hereinafter referred to as "Regulation 2018/302/EU") any company that qualifies as a customer under Regulation 2018/302/EU shall also be treated as a consumer.)

Order Confirmation: A written and duly signed confirmation of an exact Purchase order, sent by Luminochem to the Customer. A Purchase order is only deemed to be confirmed if the related Order Confirmation is delivered by Luminochem to Customer. An Order Confirmation from Luminochem is not needed in case Customer accepts a counter offer sent by Luminochem as stipulated in Section 3.7.

Products: Innovative security pigments, dyes, dispersions, detectors and complex solutions for brand protection and product marking.

Purchase order: A written and duly signed order on Products sent by the Customer to Luminochem. The Purchase order has to include all information listed in section 3.2 of these Terms.

Technical data sheet: The information and instructions data sheet supplied to the Customer in respect of the Products.

Offer: A written offer from Luminochem sent to the Customer on sale of the Products selected by the Customer or offered by Luminochem to the Customer. The offer has to include at least the identification number of the offer, the unit price and the available quantity of the selected Products, and the possible date and place of delivery.

Safety data sheet: Safety data sheets include information about the properties of the substance or mixture, its hazards and instructions for handling, storage, disposal and transport and also first-aid, fire-fighting and exposure control measures and other information as regulated by the REACH regulation (EC 1907/2006).

2. Scope

2.1 Under the Contracts concluded by and between the Parties concerning the Products, Luminochem undertakes to transfer to the Customer the ownership of the Products ordered by the Customer, and the Customer undertakes to take over the Products in question and pay their purchase price.

2.2 Unless otherwise specified, the rights and obligations arising from each Contract are governed by these Terms. These Terms preclude the Customer from applying, without the express written consent of Luminochem, any general contractual provisions that have not been specifically discussed.

2.3 In case of discrepancy between any regulations of a mutually accepted Contract and these Terms then the related regulation of the Contract shall prevail.

2.4 The version of the Terms applicable to a Contract is the version in effect on the calendar date the Contract gets into effect.

3. Offers of Luminochem and Purchase orders of Customers

3.1 Luminochem's Offers are valid during 30 (thirty) days from the date of their issuance, unless otherwise stipulated in the Offer. Luminochem's prices are strictly confidential, and Customer shall not use or disclose such prices without Luminochem's prior written consent.

3.2 Based on a valid Offer of Luminochem the Customer may place a Purchase order in writing, to Luminochem. The Customer has to specify in the Purchase order the relevant identification information in

particular, the identification number of the related offer from Luminochem, the company name of Customer, registered address of Customer, mailing address of Customer, tax and bank account number of Customer, EU VAT number of Customer, name and details of Customer's contact person, the type and quantity of the Products ordered, the place of delivery that can be the seat or other premises of Luminochem as specified in Luminochem's Offer, the expected delivery week (week of the year) based on Luminochem's Offer, and the purchase price calculated on the basis of the related Offer of Luminochem. In addition, the Customer is also required to date and duly sign the Purchase order.

3.3 By completing the Purchase order and submitting it to Luminochem, the Customer acknowledges that it has read and expressly accepted these Terms, especially the clauses that differ substantially from the applicable legislation and from the usual contractual practice, and that Customer orders the Products and is familiar with the main features and potential scope of application of the Products, and the information necessary for their regular use. A duly signed and submitted Purchase order cannot be cancelled or modified by Customer, without Luminochem's prior written consent.

3.4 The Customer is bound by the Purchase order for 30 (thirty) days from the date it is deemed to be delivered to Luminochem.

3.5 Luminochem undertakes to notify in writing the Customer within 10 (ten) working days of receipt whether it has accepted or rejected the Purchase order.

3.6 Purchase orders are not considered as accepted by Luminochem until it has approved them in writing and sent the Order Confirmation to the Customer. Luminochem reserves the right to refuse a Purchase order, in particular if there is a dispute with the Customer concerning the payment for any previous Purchase orders, or if the conditions imposed by the Purchase order are unacceptable to Luminochem.

3.7 Luminochem has the right to refuse the Purchase order. In case Luminochem refuses the Purchase order it is entitled to send a counter offer to the Customer. The Customer is entitled to accept the counter offer of Luminochem within 10 (ten) days after the delivery of the counter offer; if the Customer does not accept the counter offer of Luminochem in writing within 10 days then it is deemed to be refused by the Customer. The counter offer is deemed to be accepted by the Customer if it duly signs it and delivers the duly signed counter offer to Luminochem within 10 days as stated above. The Customer is not entitled to accept the counter offer of Luminochem with modified conditions. If the Customer accepts the counter offer of Luminochem in writing within the time period specified above, then it is deemed to be an accepted and confirmed Purchase order and it also means that the Customer accepted these Terms as well, especially the clauses that differ substantially from the applicable legislation and from the usual contractual practice, unless otherwise specified in the accepted Purchase order.

3.8 The Minimum Order Value is 5,000 EUR NET EXW Luminochem premises, Budapest, Hungary, or the equivalent in other currency, unless otherwise approved in writing by Luminochem.

4. Delivering the Products

4.1 Luminochem is responsible for the packaging of the ordered Products specified in the accepted Purchase order. Luminochem is required to pack the Products in such a way as to ensure that the Products' substance and quality is adequately protected during transport and storage. The Customer bears the cost of any kind of extraordinary or non-standard packaging.

4.2 Unless the Parties agree otherwise, the ordered Products will be delivered on the week specified in the accepted and confirmed Purchase order, EXW Budapest (Incoterms 2020). Luminochem will make the ordered Products available at its seat or other premises as agreed in the accepted and confirmed Purchase order. The Customer bears all costs related to delivery and insurance of the Products, and the risk of loss or damage will be transferred to the Customer upon taking possession of the Products. In case of any modifications beyond

Luminochem's control, Luminochem will not be held liable for delay of the shipment and occurring extra costs.

4.3 Upon Customer's reasonable request, Luminochem may, at its option assist the Customer in loading or unloading the Products, but such assistance will be rendered at Customer's sole risk. The Customer shall defend, indemnify and save Luminochem harmless from and against any and all losses, damages, liabilities, injuries, actions, claims or proceedings of whatever nature arising directly or indirectly in connection with the loading or unloading of the Products whether or not based on Luminochem's acts or omissions.

4.4 The Customer shall cooperate fully with Luminochem's efforts to deliver Products, and shall be appropriately prepared to safely and promptly receive the Products when delivered.

4.5 Luminochem retains ownership of the Products until the full purchase price is paid. The Customer is obliged to tolerate all lawful measures that Luminochem deems necessary to enforce its ownership rights concerning the Products. The Customer expressly waives any conflicting clause.

4.6 Upon delivery, Luminochem is obliged to deliver the Safety data sheet, and the Certificate of Analysis (CofA) to the Customer and make sure that the Customer can properly check the Products. The Customer is obliged to check the quantity of the Products and suitability of both the Product and the state of packaging, and notify Luminochem immediately upon delivery if it finds any defect or deficiency. The Customer is liable for any damage arising from its failure to perform these checks. The Parties will draw up a record of delivery and receipt, which includes that the Products have been delivered in the expected quantity. In case of any damage the Customer must make its written remarks on the freight document and record the damages (digital photos, damage report, commercial act).

4.7 The Customer has 10 (ten) calendar days from delivery to check the quality of the Products and to send a written, reasoned reservation to Luminochem if the quality of the Products does not meet the conditions specified in the Certificate of Analysis provided by Luminochem. If a written, reasoned reservation of the Customer is not delivered to Luminochem within 10 (ten) calendar days from the delivery then the Products are deemed to be delivered in the expected quality according to the Contract. No claim shall be allowable after any Product has been repackaged, processed, altered or combined with any other material in any manner, and claims on account of defect in quality, or loss of, damage to, or shortage in quantity of, any Product shall be deemed to be waived by the Customer unless made in writing within 10 (ten) calendar days from the delivery.

4.8 The Parties are entitled to act through their authorised representatives in the course of handover and takeover of the Products, who must be able to prove that they have the necessary authorisation to act on the Parties' behalf. The Parties may assume rights and obligations through the acts of their representatives.

4.9 If the Products are not delivered on the week specified in the accepted and confirmed Purchase order for reasons attributable to the Customer's sphere of interest, Luminochem will store the Products at the Customer's expense until further notification. If the Customer does not claim the Products within 30 (thirty) days, then Luminochem is entitled to withdraw from the accepted and confirmed Purchase order without any prior notice and without any legal or financial responsibility.

4.10 No Products sold shall be returned to Luminochem without Luminochem's prior written permission. Approved returns of non-defective Products shall be subject to a restocking charge equal to 25% of the then current sale price EXW Luminochem's premises as indicated in the Product return approval, with return freight charges for Customer's account. For Products that cannot be returned, Luminochem may, in its discretion, provide Customer with assistance on regulatory issues, disposal options and cost estimates.

5. Payment of the purchase price

5.1 The Customer must pay the purchase price of the ordered Products, without withholding, deduction or set off, to Luminochem against an invoice until the due date indicated on the invoice in accordance with the related, accepted and confirmed Purchase order. Payment shall be made in Euros or USD as specified in the related, accepted and confirmed Purchase order. Luminochem is entitled to issue its invoice from the date of delivery.

5.2 Luminochem is entitled to request advance payment equal to 100% or 50% of the total purchase price from the Customer by a due date that precedes the delivery of the Products. The exact amount and due date of the advance payment (if there is any) shall be agreed in the related, accepted and confirmed Purchase order. If Luminochem requests advance payment from Customer, then Customer must pay the agreed advance payment without withholding, deduction or set off, to Luminochem against a pro forma invoice until the due date indicated on the pro forma invoice in accordance with the related, accepted and confirmed Purchase order. Payment shall be made in Euros or USD as specified in the related, accepted and confirmed Purchase order. The advance payment shall be counted in the purchase price of the ordered Products.

5.3 If Customer fails to notify Luminochem in writing of any dispute with an invoice within 5 (five) days of its receipt, then Customer shall be conclusively presumed to be in agreement with all aspects of the invoice.

5.4 In the event of late payment by the Customer, Luminochem shall be entitled to default interest pursuant to Section 6:155 of Act V of 2013 on the Hungarian Civil Code (hereinafter referred to as: Civil Code). Luminochem will be entitled to refuse further fulfilment of the Contract as long as the Customer is in default. In addition, Luminochem will be entitled to withdraw from the Contract if the Customer is in default for more than 30 (thirty) days. In the case of withdrawal, the Customer will be required to return the Products delivered under the Contract at its own expense to Luminochem's premises, within 5 (five) days following the receipt of a written withdrawal statement of Luminochem.

5.5 The acceptance by Luminochem of any payment after the specified due date shall not constitute a waiver of Customer's obligation to make further payments on the specified due dates.

5.6 The Customer will not be entitled to set off its receivables arising from the Contract or any other legal relationship against the purchase price of the Products, or to retain the purchase price in any other way.

6. Liability

6.1 Luminochem warrants that the Products are its sole property, and no third party holds a title over the Products that would hinder or restrict the Customer's acquisition of ownership or right to use the sold Products.

6.2 The Parties agree that Luminochem's total and accumulated liability for all damages – with the exception of the cases where the liability is mandatory pursuant to applicable law – incurred in connection with the performance of a Contract shall be altogether limited to a maximum of 5% of the purchase price of the Products specified in the related Purchase order, including any damage caused to the Customer or any third party, related directly or indirectly to the performance of the Purchase order in question, arising due to any reason whatsoever attributable to Luminochem. Any financial liability of Luminochem exceeding 5% of the purchase price specified in the related Purchase order, is expressly excluded by the Parties. Furthermore, the liability for, inter alia, increased costs, lost profits, indirect losses (including, among others, anticipated but unrealized savings and economic benefits, opportunity costs) is also excluded.

In no event – with the exception of the cases where the liability is mandatory pursuant to applicable law – shall Luminochem (including its mother and affiliated companies) be liable for the following listed indirect, incidental, special or consequential loss or damage: loss of actual or anticipated revenue or profit; loss of turnover, loss of business or business interruption, loss of contract; loss of goodwill; loss of use, other claimed economic loss or damage.

The limitation of liability shall survive termination or expiration of any Contract for whatever reason.

6.3 Determination of the suitability of the Products sold by Luminochem under any Contract for the uses and applications contemplated by Customer and others shall be the sole responsibility of Customer.

6.4 Luminochem is not liable for the acts of its Customers especially for the use of the Products after Luminochem contractually handed them over to any Customer or third party assigned by a Customer. Products provided by Luminochem may be used only for legal purposes.

7. IP rights

7.1 The Customer acknowledges and agrees that Luminochem is the owner of, or holds license to, all right, title, and interest, including all intellectual property rights, in and to any and all written materials, documents, test materials, or other information relating to any intellectual property embodied in Luminochem's Products which may be part of the deliveries. All intellectual property rights embodied in third-party materials remain with Luminochem's third-party providers and/or licensors. No transfer of ownership in any intellectual property is intended by any Contract.

7.2 The Customer shall not use Luminochem's trademarks or any part thereof as part of Customer's name, nor register any name, including domain names, or mark confusingly similar to Luminochem's trademarks. The Customer acknowledges that Customer is not being licensed any right or interest of any kind in Luminochem's trademarks or other intellectual property and that the Customer may not use the same without the prior written consent of Luminochem.

7.3 Specifications, samples and other documents provided by Luminochem, shall remain the sole intellectual and physical property of Luminochem, if not otherwise communicated in writing and Luminochem shall retain all rights in this respect. The Customer is not entitled itself and agrees that it may not and will not permit or encourage any third party to: (i) exploit or use the intellectual property or the Products of Luminochem for any illegal acts or to reverse engineer, decompile, disassemble, or otherwise attempt to derive any proprietary information or trade secrets from the Products; or to modify, adapt, alter, or create derivative works of or from the Products.

7.4 If the Customer would like to provide any Products in any kind of form (e.g. if the Product is embodied into any kind of other material) to any third party then before the delivery of the Products or any material that contains in any kind of form the Product, the Customer has to ensure that the addressed third party guarantees in writing to protect IP rights of Luminochem by using at least the same degree of care as Customer has to use to protect the IP rights of Luminochem.

8. Warranty

8.1 Subject to these Terms Luminochem will replace, if necessary, any Product that does not meet the conditions specified in Luminochem's Certificate of Analysis.

8.2 The Customer is obliged to notify Luminochem of its detailed warranty claims within 2 working days following the detection of any defects or other events. The Customer is liable for damages due to late notification. The Customer will have the opportunity to provide the Products subject to the warranty claim at Luminochem's premises to Luminochem.

8.3 Replacement of defective Products is subject to and conditional upon:

a) written reasoned reservation notice from the Customer within 10 (ten) calendar days from delivery of any Product that does not meet the Certificate of Analysis;

b) provision of independent evidence satisfactory to Luminochem that the Product does not meet the conditions specified in the Certificate of Analysis; Luminochem only accepts evidence confirmed by an independent and professional third party;

c) the provision of a sample of the Product to Luminochem for testing as specified in clause 8.2;

d) proper storage of the Product in accordance with Luminochem's or manufacturer's instructions; and

e) use of the Product for its intended purpose.

This warranty excludes damage to or alteration of Products arising from circumstances outside the control of Luminochem, including, without limitation, mixing of other chemicals or products with the Products.

8.4 The Customer accepts and agrees to use the Products in accordance with:

- any instructions provided to the Customer by Luminochem from time to time;

- all regulations governing the storage, use and maintenance of the Products; and

- best industry practices.

EXCEPT AS EXPRESSLY SET FORTH HEREIN LUMINOCHEM MAKES NO WARRANTIES, EXPRESS OR IMPLIED, STATUTORY OR OTHERWISE, INCLUDING BUT NOT LIMITED TO, ANY WARRANTY OF MERCHANTABILITY, NON-INFRINGEMENT, OR FITNESS FOR A PARTICULAR PURPOSE. WITHOUT LIMITING THE GENERALITY OF THE FOREGOING, NOTHING CONTAINED HEREIN SHALL BE CONSTRUED AS A WARRANTY WITH RESPECT TO THE RESULTS OBTAINED OR OBTAINABLE FROM THE USE OF ANY PRODUCTS DELIVERED.

9. Confidentiality

9.1 Confidential Information disclosed hereunder may only be used for the purpose of evaluating prospective business opportunities between the Parties and fulfilment of Contracts (hereinafter "Authorized Purpose") or as otherwise specified in a separate agreement between the Parties. Each discloser represents that it has the right to disclose Confidential Information to the recipient for the Authorized Purpose(s) stated above.

9.2 The receiving Party shall use the same safeguards and precautions to avoid disclosure or use of the Confidential Information as it uses for its own confidential, proprietary and trade secret information of like kind, but in no case use less than a reasonable degree of care. The receiving Party shall promptly notify the disclosing party of any breach or threatened breach of this confidentiality obligation.

9.3 Confidential Information may be exchanged between the Parties under the Contracts to the extent necessary to fulfil the Authorized Purpose, and shall not be used for any other purpose. The recipient acknowledges that the discloser's Confidential Information is a special, valuable and unique asset, and agrees that it shall: (a) not disclose the Confidential Information to any third party without written consent of discloser, (b) restrict dissemination of Confidential Information to only its employees, contractors, or agents who are directly participating in the Authorized Purpose, who have a need to know the Confidential Information, and who are bound by a duty of confidentiality under terms no less restrictive than contained herein concerning the use of Confidential Information, and (c) use the same degree of care as for its own information of like importance, but at least reasonable care, in preventing disclosure of Confidential Information. Recipient further agrees not to reverse engineer, decompile, disassemble any prototypes, software, hardware or other tangible objects or Product samples and/or Products provided under any Contracts which embody the Confidential Information of the discloser.

9.4 The Terms impose no obligation upon recipient with respect to information which is (a) or becomes generally known or publicly available through no act or failure on part of recipient; or (b) approved in writing by the discloser for public release or disclosure by the recipient only to the extent of such approval; or (c) disclosed to a third party by discloser without a duty of confidentiality or lawfully obtained by recipient from a third party without a duty of confidentiality or restriction on disclosure; or (d) independently known by or independently developed by the recipient without the use of Confidential Information disclosed by the discloser; or (e) required to be disclosed pursuant to the order of a court of competent jurisdiction; or

otherwise required to be disclosed by law through no act of the recipient, provided, however, that the recipient has notified the discloser upon learning of the possibility that disclosure could be required pursuant to any such law or legal order and has given the discloser a reasonable opportunity to contest or limit the scope of such required disclosure and has cooperated with the discloser in this regard. Information shall not be deemed to be within one of the foregoing exceptions if it is merely embraced by more general information available in the public knowledge or in a Party's possession.

9.5 The confidentiality obligation shall remain in effect for a period of ten (10) years after the completion day or termination day of the last Contract – whichever occurs later – between the Parties. At the request of the discloser, each party will within a reasonable period of time thereafter, return all Confidential Information received from the discloser and copies made thereof by the recipient, or alternatively, if acceptable to the discloser, certify that all such Confidential Information has been destroyed. Each party may retain one archival copy to be used only in resolving a dispute concerning the Contracts concluded between them.

9.6 If Customer and Luminochem duly sign any Non-disclosure agreement or Confidentiality agreement (hereinafter collectively referred to as: Confidentiality Agreement) and there is a discrepancy between any regulations of these Terms and the Confidentiality Agreement, then the regulations of the Confidentiality Agreement prevail.

10. Hazardous Products

10.1 The Customer acknowledges that some of the Products may be a hazardous chemical, and that its use, in the workplace, is regulated by the applicable regulations. The Customer acknowledges that there may be hazards associated with the possession and use of the Products and its containers and the Customer shall take all liability resulting from, or in any way connected with, the delivered Products or their storage, possession, transportation, handling, resale or use or its or their suitability for any particular use. The Customer acknowledges the hazardous nature of the Products, and that it has a duty to warn, protect and train as appropriate all persons who may be exposed to these hazards.

11. Termination of a Contract

11.1 If Customer takes the benefit of or becomes subject to any provision of applicable bankruptcy or insolvency law or violates any applicable law, then Luminochem will have the right, by written notice, to immediately terminate any or all Contracts concluded between Luminochem and Customer. Luminochem may also terminate any or all Contracts concluded between Luminochem and Customer, in addition to any other rights Luminochem may have at law or in equity, if within 10 (ten) days of being notified by Luminochem, Customer has failed to remedy a monetary or any other default.

12. Force majeure

12.1 Luminochem shall not be liable in damages or otherwise, for delay or impairment or failure of performance by reason of causes beyond Luminochem's reasonable control, including without limitation, claims of force majeure, allocations of product, work stoppages or slow-downs, plant closures or price increases by Luminochem's suppliers; strikes; labor difficulties; shortage of fuel, power, raw materials or supplies; inability to obtain shipping space; transportation delays; fire; floods; accidents; riots; acts of God; war or terrorism; pandemics and other public health related events; governmental action or embargo; and Customer waives any right to assert a claim against Luminochem in respect thereof. If any force majeure event continues for more than 30 (thirty) days, then Luminochem may terminate any or all the affected Contracts upon written notice to Customer.

13. Communication

13.1 The Parties agree to cooperate with each other to ensure effective performance of each and every Contract. The Parties shall perform their notification obligations related to each and every Contract in writing, and their communications and notifications shall be sent to the other Party by e-mail, courier service or personal delivery, or by registered mail with return receipt. The language of the communication shall be English.

13.2 Statements sent to the Parties shall be deemed as delivered at the following dates and times:

- if sent by courier service or delivered personally: at the time when the consignment is handed over to the addressed Party;

- if sent by post: on the day indicated on the return receipt, and if the letter is returned with the remark "not called for", then on the fifth working day following the second attempted delivery;

- if sent in e-mail: at the time when the contact person of the addressed Party sends a confirmation about reading the message, and if this does not take place within 2 working days of sending the e-mail, then the e-mail will be deemed to have been delivered on the 3rd working day after the e-mail was sent.

14. Miscellaneous

14.1 The Parties shall provide for the protection of natural persons with regard to the processing of personal data and the free movement of such data and comply with the provisions of Regulation (EU) 2016/679 of the European Parliament and of the Council (hereinafter referred to as General Data Protection Regulation or GDPR), and Act CXII of 2011 on the Right of Informational Self-Determination and on Freedom of Information.

Parties undertake not to process any personal data which is not specified in these Terms or in a Contract without the prior written consent of the data subject. (Data subject means an identified or identifiable natural person.)

Parties undertake not to use any personal data for purposes other than the purposes specified in these Terms or in a Contract and they undertake not to transmit such personal data to third parties.

Parties agree that the personal data of the contact persons, the representatives and other collaborators (hereinafter jointly referred to as Collaborators) of the Parties are processed based on Point f) of paragraph (1) of Article 6 of GDPR, i.e. the processing and learning such data by the other Party is necessary for the purposes of the legitimate interests pursued by the other Party.

Parties agree that they process the personal data of the Collaborators of the other Party in order for performance of each Contract.

Parties agree that they process only the following data of the Collaborators of the other Party: name, position, work address, work e-mail address, work telephone number.

Parties undertake to store the personal data for the period of keeping documents required by legislation; after the expiry of this period the Parties shall delete such personal data.

14.2 The Customer may not assign or transfer, by operation of law or otherwise, any of its rights under any Contracts to any third party without Luminochem's prior written consent. Any attempted assignment or transfer in violation of the foregoing will be void.

14.3 If any provision of these Terms or of any Contracts is declared invalid or if any provision of these Terms or of any Contracts can no longer be applied, the remaining provisions of these Terms and the affected Contracts will continue to have full force and effect. In such case the provision declared invalid or inapplicable for any reason whatsoever shall be considered as amended in such a manner that ensures fulfilment of the intention of the Parties and furthermore the achievement of those economic and legal objectives that the Parties aimed to realize by the invalid or inapplicable provision.

14.4 The relationship of the Parties hereto is that of buyer and seller. Nothing in these Terms, and no course of dealing between the Parties, shall be construed to create or imply an employment or agency relationship or a partnership or joint venture relationship between the Parties or between one Party and the other Party's employees or agents. Accordingly, neither Party shall be empowered to bind the other Party in any way, or to incur any liability or otherwise act on behalf of the other Party.

14.5 All specifications, formulae, drawings, illustrations, descriptive matter and particulars contained in Luminochem's catalogues, website and marketing documents (hereinafter referred to as: Marketing materials) are indicative only, do not form part of these Terms, and are not representations or warranties of any kind. No discrepancy between the Products and the Marketing materials will entitle the Customer to rescind these Terms, or any Contract or seek compensation or damages.

14.6 The waiver by either Party of any of its rights under these Terms shall not be construed as constituting a precedent, and shall not in any way affect, limit or prevent such Party's right thereafter to enforce and compel strict compliance with each and every term or condition contained herein. No waiver shall be effective unless it is in writing and signed by the Party against whom the waiver is sought to be enforced.

14.7 The Customer agrees to defend, indemnify and hold harmless Luminochem and its respective affiliates, officers and employees from and against any and all costs, liabilities, losses and expenses (including reasonable attorney fees) resulting from any claim, suit, action, demand or proceeding brought by any third party against Luminochem arising from or related to: (i) the material breach of any representation or warranty made by Customer; (ii) Customer's failure to perform or observe any of its obligations under these Terms or any Purchase order; (iii) the gross negligence or willful misconduct of Customer or any of its employees, agents or affiliates; (iv) the actions of Customer's employees or agents; (v) any failure by Customer or its employees, agents or affiliates to materially comply with applicable law; (vi) the use of the Products after the delivery by Luminochem as specified in these Terms.

14.8 Luminochem may vary or amend these Terms at any time without notice to Customer.

14.9 The Parties will attempt in good faith to resolve any dispute through negotiations between an executive officer of each of the Parties with authority to settle the dispute. If a dispute is not resolved through negotiations, then the Parties may resort to arbitration

14.10 In the event of any dispute arising from or in connection with any Contract or the Terms, so especially with its breach, termination, validity or interpretation, the Parties exclude the state court procedure and agree to submit the matter to the exclusive and final decision of the Permanent Arbitration Court attached to the Hungarian Chamber of Commerce and Industry (Commercial Arbitration Court Budapest). The Arbitration Court proceeds in accordance with its own Rules of Proceedings (supplemented with the provisions of the Sub-Rules of Expedited Proceedings). The number of arbitrators shall be 3 (three) and the language to be used in the arbitral proceedings shall be English. The Parties exclude the possibility of the retrial of the proceedings as regulated in Section IX of Act no. LX of 2017 on Arbitration. In order to settle the legal dispute the Hungarian substantive law shall apply, excluding its private international law rules.

14.11 The following clauses and their sub-clauses of these Terms shall survive the termination or expiration of these Terms or of any Contract for whatever reason: 6; 7; 8; 9; 14.

14.12 These Terms and the Contracts are governed and interpreted by Hungarian law. The Parties exclude the application of the United Nations Convention on Contracts for the International Sale of Goods signed in Vienna on 11 April 1980.

Dated at Budapest, 11. August 2023 (editorially corrected 4 November 2026)