

GENERAL BUSINESS TERMS AND CONDITIONS OF JOTUN CZECH a.s.

1. KEY DEFINITIONS:

Unless otherwise provided and in addition to the definitions given below in the text, the defined terms and phrases used in these General Business Terms and Conditions (including any parts thereof) have the meaning as follows:

- a) **"Buyer"** means any natural person or legal entity that buys Products from the Seller;
- b) **"Civil Code"** means Act No. 89/2012 Sb., Civil Code, as amended;
- c) **"Written Form"** means any written record of will, including records of will made by electronic communication means such as e-mail, fax and text message;
- d) **"Terms and Conditions"** means these General Business Terms and Conditions of the Seller, including any parts thereof;
- e) **"Seller"** means **JOTUN CZECH a.s.**, with its registered office at Trmice, Na Rovném 866, Post Code: 40004, ID No. 49900871, entered in the Commercial Register maintained by the Regional Court in Ústí nad Labem, File No. B 482;
- f) **"Framework Contract"** means the Framework Contract on the purchase and deliveries of powder colours which may be entered into by and between the Seller and the Buyer in order to specify in more detail the terms and conditions and the cooperation between the Parties;
- g) **"Agreement"** means the Agreement on the Purchase and Deliveries of Powder Colours which will be entered into by and between the Seller and the Buyer;
- h) **"Party"** or **"Parties"** mean the Seller and/or the Buyer;
- i) **"Oral Form"** includes demonstration of will made orally, including remote demonstration of will via a telephone call;
- j) **"Force Majeure"** means for the purposes of these Terms and Conditions any extraordinary events or circumstances which could not be anticipated or prevented by the Seller prior to entering into the Agreement by adopting preventative measures; events or circumstances which are beyond the Seller's control and were not caused by the Seller intentionally and render the performance by the Seller of the obligations arising from the Agreement, the Framework Contract or these Terms and Conditions complicated or impossible. Events of Force Majeure are considered to be mainly, but not limited to, the following situations:
 - i. natural disasters – earthquake, flood, windstorm, fire, explosion and epidemic;
 - ii. events related to human activity – war, civil commotion, insurrection, act of sabotage, act of terrorism or an attempt at war, civil commotion, insurrection, act of sabotage, act of terrorism, aircraft accident, radioactive contamination with fissile material or radioactive waste, strike and lockout;
 - iii. generally binding acts of state and local authorities – laws, regulations, decrees; judicial, administrative and other decisions of courts and state and local government bodies, including any restrictions, regulations, prohibitions, import and export regulations or embargoes; and
 - iv. failure by a producer or any other supplier to deliver to the Seller in a due manner and time any materials used for the manufacturing of the Products.
- k) **"Products"** means the products and services according to the current assortment and offer of the Seller, in particular Standard Colours and Special Colours as defined hereinafter.

2. PREAMBLE, SUBJECT-MATTER, PERFORMANCE

2.1 These Terms and Conditions regulate the terms and conditions for entering into legal relationships in relation to the execution of deliveries of the Products by and between the Seller and the Purchaser.

2.2 These Terms and Conditions are incorporated as an integral part in each Agreement or the Framework Contract, if any, entered into by and between the Parties within their business relationships in relation to the deliveries of the Products. Any deviating provisions in the Agreement prevail over the Framework Contract, if any, and the Framework Contract prevails over the provisions hereof.

2.3 Application of any general terms and conditions of the Buyer or any other general business terms and conditions is hereby excluded. Incorporated in the Agreement are also mutually accepted legal acts (such as any confirmed partial purchase orders made on the basis of the Framework Contract, specification of the subject-matter and place of deliveries) in the form of communication between the

Parties in the Written as well as Oral Form, and any annexes which are to be incorporated in the Agreement as its integral part based on the will of the Parties.

2.4 The subject-matter of performance is a delivery by the Seller to the Buyer of the Products being currently offered by the Seller, such delivery being agreed on in a binding manner in accordance with the Agreement.

3. ENTERING INTO AN AGREEMENT

3.1 The contents of the Agreement, in particular the type, quantity and price and date of delivery of the Products may be agreed on by and between the Seller and the Buyer in the Written or Oral Form. Based on that, the Buyer will generate a purchaser order in the Written Form which will be delivered to the address of the Seller's registered office and/or to the e-mail of a sales representative or will notify such purchase order to the Seller's sales representative in the Oral Form ("**Purchase Order**").

3.2 In the Purchase Order, the Buyer will specify the following:

a) the Buyer's identification data, i.e., the business name or the first and last name, registered office/place of residence, identification number, tax identification number, e-mail address, telephone/fax number;

b) the designation of the Products being ordered, including the catalogue code so that the Products cannot be confused, and, as the case may be, the description of the Products, including the specification of the Buyer's special requirements;

c) the quantity of the Products being ordered;

d) the address of the place of delivery for the Products unless the terms of delivery are agreed on in accordance with Article 7.1 hereof; and

e) the date of delivery of the Products.

3.3 The information given in any Purchase Order of the Buyer is binding. The Buyer may not subsequently revoke, cancel or amend in any manner any previously made Purchase Order without the express consent of the Seller, except for the situations listed in Article 4 hereof.

3.4 The Agreement is entered into when the Purchase Order is confirmed by the Seller, normally by a sales representative of the Seller. The Purchase Order will be confirmed by the Seller in the Written or Oral Form. The Seller has the right, but not obligation, to confirm a Purchase Order containing a deviation. Delivery by the Buyer of any offer containing a deviation to the Seller does not constitute acceptance of such offer by the Seller; the provision of S. 1740 (3) of the Civil Code does not apply to the acceptance of any Buyer's offer by the Seller.

3.5 Any impersonalized offers of the Seller are considered informative and not binding. A personalized offer may be revoked by the Seller, including within the period for its acceptance which will be seven days from the date of delivery of the offer to the Buyer, unless provided for otherwise in a specific case.

3.6 Any Purchase Orders made on the basis of the Seller's offers are considered to constitute an offer to enter into the Agreement which will be accepted by the Buyer (if the Buyer decides to accept such Seller's offer at its discretion) by way of confirming (accepting) the offer in the Written or Oral Form.

3.7 Should there be any objective doubts as to the formation and contents of the Agreement, the Parties agree that the Agreement comes into existence when a Purchase Order is confirmed by the Seller and, by its contents, the Purchase Order reflects the parameters of the delivery of the Products as arising from the delivery note and other Documents (as defined below), unless the Buyer challenges the formation or contents of the Agreement in the Written Form with the Seller within seven days after having the first opportunity to familiarize itself with the Products received.

3.8 The Seller may cancel a Purchaser Order of the Buyer due to circumstances excluding liability, in particular Force Majeure.

4. CANCELLATION OF A PURCHASE ORDER OR ANY PART THEREOF

4.1 Cancellation of a Purchase Order by the Seller: The Seller may cancel a Purchase Order of the Buyer or any part thereof due to circumstances excluding liability of the Seller, in particular Force Majeure. Furthermore, the Seller may cancel any Purchase Order or any part thereof in the situation specified in Article 5.6 hereof. Should any Purchase Order be cancelled as a result of Force Majeure or in the situation specified in Article 5.6 hereof, the Seller is not obligated to compensate the Buyer for

damage in the form of loss of profit or contractual penalties, penalty interest or damages claimed against the Buyer by a third party.

4.2 Cancellation of a Purchase Order by the Buyer: The Buyer may cancel a Purchase Order or any part thereof only should the delivery of the Products be delayed by more than 30 (thirty) days from the agreed delivery date. The Buyer may claim compensation for a delay only where such delay is caused solely and exclusively through the fault of the Seller or by any party liability for which is borne by the Seller and the Purchase Order or any part thereof is cancelled solely and exclusively as a result of such delay. The Buyer's right to the compensation for damage incurred as a result of a delay is excluded if such damage exceeds the limit for a contractual penalty as defined in Article 6.3 hereof. In any situation, other than that specified herein before, the Buyer may cancel a Purchase Order or any part thereof but has the obligation to pay to the Seller compensation in the amount of 30% of the agreed total price for Standard Colours (as defined below) and 70% for Special Colours (as defined below). The compensation is due and payable at the request of the Seller.

5. PRODUCT PRICE, DUE DATE

5.1 The price for the Products is denominated in Euro unless the Parties agree on any other currency. The price for the Products is exclusive of statutory VAT or any other taxes, charges or customs duties. Postage, carriage, packing and any other similar costs will be charged separately in the amount agreed on by and between the Parties or, if no such agreements is made, in a customary amount.

5.2 The price for the Products is due and payable within 14 days after the Seller issues an invoice unless the Parties agree otherwise. Any invoice for the Products will be sent to the Buyer without undue delay after issued. The price for the Products will be transferred to the bank account specified in the Seller's invoice.

5.3 Any and all payments to the Seller will be made in the agreed invoice currency unless the Parties agree on any other currency. The price for the Products will be considered paid as of the day when the amount is credited to the Seller's account specified in the invoice.

5.4 Setting off any claims of the Buyer against a claim of the Seller arising from the payment of the price for the Products, and setting off any other monetary performance under the Agreement, is not allowed without the prior written consent of the Seller.

5.5 If the Buyer does not make the payment of the price for the Products in full or in part on the due date, the Seller may claim a contractual penalty in the amount of 0.5% of the total outstanding amount per each day in default, including a fraction of a day in default. The contractual penalty is due and payable at the request of the Seller.

5.6 If the Buyer (i) does not make the payment of the price for the Products in full for a period exceeding 14 days after the Seller issues the invoice, (ii) suspends payments to the Seller or (iii) is insolvent, under the Agreement which was entered into the Seller is not obligated to fulfill its obligations arising from such Agreement or any other agreement made by and between the Seller and the Buyer. In such situation, the Seller is not held liable for damage, if any, incurred by the Buyer or third parties as a result of breach by the Buyer of its obligation toward the Seller.

In such situation, the Seller is entitled at its option:

- a) to claim payment in cash when the Products are taken or payment in advance;
 - b) to reduce or cancel agreed rebates and bonuses, if any;
 - c) to cancel any Purchase Orders, suspend or discontinue deliveries, including the option of not issuing the Products;
 - d) to request that any Products in the possession of the Buyer be surrendered. The Buyer must surrender such Products without undue delay after so requested; and
 - e) to withdraw from the Agreement, such measures not to constitute breach of the Agreement.
- The Buyer bears any and all costs related to exercising any of the steps listed herein before.

6. DELIVERY PERIOD, DELIVERY TERMS, DELAY

6.1 The delivery period will be agreed on an individual basis by way of the Agreement. The Seller may postpone the date of delivery agreed on in the Agreement reasonably, but for no longer than 2 weeks. Such delivery period extension does not constitute breach of the Agreement.

6.2 If the Buyer does not provide to the Seller any assistance necessary for delivering the Products in a due time and because of that the Seller does not fulfill its obligations in a due time, the Seller is not

in delay. The period for the fulfillment of the Seller's obligations will be extended reasonably by each day of the Buyer's delay in providing such assistance.

6.3 If the Seller is in delay in delivering the Products, the Seller must pay to the Buyer a contractual penalty in the amount of 15% of the agreed price for the Products whose delivery is delayed. The Buyer may not claim compensation for damage incurred as a result of delay insofar as such compensation is in excess of the 15% contractual penalty limit.

7. PRODUCTS DELIVERY

7.1 Unless provided for otherwise in the Agreement, the place of delivery is the plant, or warehouse, of the Seller (EXW, Czech Republic- INCOTERMS 2010).

7.2 The Products are delivered in the Seller's standard packaging, including transportation packaging.

7.3 Where the Products are to be delivered in parts, each partial delivery will constitute a separate contractual delivery for the purposes of invoicing and payment of the price for the Products.

7.4 Any delivery of the Products is fulfilled when the Products are handed over and taken by the Buyer or any authorized employee of the Buyer or a carrier on the premises (in the warehouses) of the Seller or at any other agreed place of delivery against the confirmation of the delivery note.

7.5 The Buyer or any employee authorized by the Buyer or the carrier must take the delivered Products in a due manner and time and confirm the taking of the Products in a delivery note at any time during the business hours and in the agreed term for the delivery of the Products. The Buyer must confirm the taking of the delivery in the delivery note in a legible way, by a signature and by providing the name of the authorized employee or the carrier (in capital letters) who takes the delivery, by a stamp and date of delivery of the Products. The Buyer or the carrier appointed by the Buyer must take also a partial delivery of the Products. If the delivery is not in compliance with the list of the Products given in the delivery note, any items in dispute (should the differences be quantitative or qualitative) must be specified by the Buyer in the delivery note in the presence of an employee of the Seller or the driver. One copy of the delivery note is given to the Seller, one to the Buyer.

7.6 Together with the Products, the Seller must give to the Buyer, or any employee authorized by the Buyer or the carrier, any documents related to the Products, in particular the instructions for use, application, maintenance and the guarantee certificates ("**Documents**"). The Buyer, or any employee authorized by the Buyer or the carrier, must take the Documents together with the Products and confirm the taking of the Documents also in the delivery note.

7.7 The Seller may refuse to deliver the Products to the Buyer while the Buyer is in default of any payment for a period exceeding 7 days or should there be a reasonable worry that the Buyer will not be capable of fulfilling its obligations toward the Seller. Suspension by the Seller of the deliveries of the Products as long as the Buyer is in default does not constitute breach of the Agreement by the Seller.

7.8 If the Products are not taken by the Buyer or if performance is otherwise rendered impossible, the Seller may place the Products in storage at the expense of the Buyer. If the Buyer does not take the Products within an additional reasonable period within 10 days from the date of delivery, the Seller may sell the Products to another customer with a discount of up to 50% of the price agreed on by and between the Seller and the Buyer for Standard Colours and up to 90% for Special Colours. If so, the Buyer must compensate the Seller for the provided discount and any other related costs including damage, if any. If the Buyer previously made the payment to the Seller of the purchase price or any part thereof, the Seller may set off the amounts stated above which correspond to the discount and the costs incurred due to failure to take the Products, including damage, if any, against the Purchase Price or any part thereof.

7.9 Due to the technological processes in the manufacturing of powder colours, the colours cannot be produced in accurate volumes and the volume produced normally has a deviation of +/- 20%. The Seller always strives to deliver the powder colours in an accurate volume, yet this is not always possible. If there are deviations in the volumes of the powder colour produced, the process will differ based on whether the colour concerned is standard powder colour which the Seller is capable of selling to other customers ("**Standard Colour**") or special colour produced at the request of the Buyer which the Seller is incapable of selling to another customer under standard conditions ("**Special Colour**"). Any colour will be considered Standard Colour unless no later than the confirmation of the Purchase Order the Seller notifies the Buyer that the colour concerned is Special Colour. Prior to sending a Purchase Order, the

Buyer may ask the Seller which type the colour is, the Seller being obligated to provide such information without delay.

7.10 Without the consent of the Buyer, the Seller does not have the right to deliver a Standard Colour in a volume higher than the volume ordered. The Seller may deliver any Standard Colour to the Buyer in a volume by up to 20% lower than ordered; the remaining volume of such Standard Colour will be delivered as soon as possible. No such delivery will be considered breach by the Seller, the Buyer not being entitled to refuse such delivery.

7.11 The Seller may deliver a Special Colour in a volume up to 20% higher or lower without the consent of the Buyer, such delivery not to be considered breach by the Seller; the Buyer does not have the right to refuse such delivery. If a Special Colour is delivered in a lower volume, the Seller is not obligated to deliver the remaining volume but is obligated to refund such portion of the Price which corresponds to the undelivered Special Colour to the Buyer's bank account without undue delay. The Buyer's right under S. 2093 of the Civil Code to refuse a volume higher than agreed is hereby excluded.

8. STORAGE OF THE PRODUCTS BY THE SELLER

8.1 At the request of the Buyer, the Seller may provide to the Buyer storage premises for the storage of the Products ("**Warehouse**") where the Products will be kept for no more than one year from the date of production ("**Storage Period**"). The Buyer will receive a confirmation of the taking of the Products for storage ("**Storage Confirmation**"). The risk of damage to the Products passes to the Buyer when the Storage Confirmation is issued.

8.2 The Buyer agrees to pay to the Seller storage charges for the provision of the Warehouse. The cost of insurance of the Products in the Warehouse, if any, will be borne by the Buyer.

8.3 The Buyer agrees that the Products in storage will be taken from the Seller before the Storage Period ends. If the Products are not taken by the Buyer, the Buyer must reimburse the Seller for the cost of storage, the Seller being entitled to proceed in accordance with Article 7.8 hereof.

8.4 The Buyer may take the Products from the Warehouse during the standard business hours of the Seller. The Warehouse ceases to exist when the last piece of the Products is taken unless the Parties agree otherwise.

8.5 After the Storage Period expires, the Seller may close down the Warehouse allocated to the Buyer.

8.6 The Buyer must notify the Seller without undue delay of any facts which might influence adversely taking of the Products from the Warehouse by the Buyer. If the Buyer acts in breach of this obligation, the Buyer is held liable for damage incurred by the Seller as a result of failure to so notify the Seller.

9. RESERVATION OF TITLE, TRANSFER OF RISK OF DAMAGE TO THE PRODUCTS

9.1 The title to the Products delivered by the Seller to the Buyer is transferred to the Buyer no earlier than due payment of the purchase price for the Products in full as the price was charged by way of the invoice.

9.2 Until the price for the Products is paid in full, the Buyer must handle the Seller's Products so as not to damage and/or destroy the Products by storage or manipulation.

9.3 Until the price for the Products is paid in full, the Buyer must keep the Seller's Products in storage in the original packaging and in separation from its other goods, products and/or products and/or other goods of third parties other than the Seller and in storage conditions customary for products of the same type and also in accordance with the Sellers recommendations for the storage of the Products. The Buyer may not use the Products before making the payment of the price for the Products in full. The Seller may inspect the way in which any delivered Products are stored, the Buyer being obligated to allow the Seller to make such inspection.

9.4 The Buyer must ensure clear identification of the Products so kept in storage, in particular by not removing, destroying, covering in any manner whatsoever the Seller's logo on the Products or the Product packaging.

9.5 The costs related to the Products stored as said above will be borne by the Buyer. The Buyer must obtain insurance for the Products in storage in an amount corresponding to the price for the Products. Should any insured event occur and should the Seller's Products in storage be destroyed and/or damaged, the Buyer must tie the indemnification corresponding to the price for the Products for the

benefit of the Seller. The cost of insurance will be borne by the Buyer.

9.6 The risk of damage to the Products passes to the Buyer when the Buyer takes the Products from the Seller or when the Storage Confirmation is issued.

10. LIABILITY FOR DEFECTS

10.1 The Products are defective if they do not have the properties agreed on by and between the Parties or if it lacks the properties which were specified by the Seller.

10.2 Delivery of the Products in a lower volume is not a defect provided that the deviation does not exceed 20% of the Products ordered. Delivery of the Special Colours in a higher volume is not a defect provided that the deviation does not exceed 20% of the volume ordered.

10.3 The Buyer has the right arising from defective performance also if such defect exists when the risk of damage passes to the Buyer even though such defect manifests itself later.

10.4 The Buyer must inspect the Products with due professional care corresponding to the business practices customary with regard to the same type of products immediately when taking the Products from the Seller; in particular, the Buyer will check the quantity of the Products and whether the packaging is visibly intact and the quality of the Products.

10.5 The Buyer must claim the defects of the Products against the Seller in writing (by a letter, e-mail or fax), immediately after any such defect is detected or immediately after it might have been detected by the Buyer if acting with sufficient professional care, but no later than 7 days after detected. The Seller has the right to inspect any defective Products prior to awarding the claim, at any time and upon agreement with the Buyer. If defective Products are kept in storage, the Buyer agrees to comply with the conditions for storing the Products as defined in Articles 9.2 to 9.4 hereof, until the defects are assessed by the Seller finally. Otherwise, the defects of the Products cannot be assessed and recognized. The Seller agrees to assess the defect no later than within 30 days after the defect is notified by the Buyer.

11. CLAIMS ARISING FROM DEFECTIVE PERFORMANCE

11.1 In the event of any defects of the Products which were notified to the Seller by the Buyer in a due manner and time and recognized by the Seller as justified, the provisions of Sections 2106, 2107 and 2109 of the Civil Code will apply. Application of S. 2108 of the Civil Code is hereby excluded.

11.2 Should the Products be used for purposes other than intended for by the Seller or if the Products are applied in conflict with the Seller's instructions in regard of the respective Products (in particular with the technological processes, data sheets or recommendations of the Seller, etc.), the Seller is not held liable for any defects of the Products which so arise.

11.3 Rights from defects do not arise also in the event of minor deviations from the agreed quality, inappropriate storage, minor limitations of usability of the Products, reasonable wear and tear of the Products or damage arising subsequent to the transfer of risk of damage to the Products due to inappropriate or negligent handling or use of the Products in conflict with the instructions for application, current technical standards, the Seller's manual and/or data sheets or due to special external influences. In addition, no rights from defects arise in the case of unqualified manipulation or bringing into operation by the Buyer or third parties or any consequences thereof. Furthermore, the Buyer's rights from defects are excluded if such defects arise from using the Products in a way other than determined by the Seller and/or if the Buyer otherwise modifies or damages the Products.

11.4 The amount of compensation for damage caused by a defect of the Products, if any, is limited by 15% of the purchase price for the defective Products for which such Products were delivered to the Buyer. The Seller does not have the obligation to pay compensation for damage subsisting in loss of profit incurred by the Buyer or contractual penalties, sanction interest or damages claimed against the Buyer by a third party.

12. FORCE MAJEURE

12.1 If the Seller is or will be prevented from performing any of its obligations as a result of an event of Force Majeure, the Seller must notify the Buyer of such event or circumstances of Force Majeure, including the specification of such obligations whose performance will be rendered impossible by such event of Force Majeure. This notification must be given immediately after the Seller obtains knowledge of the respective event or circumstances of Force Majeure. After the notification of the Seller is given,

failure by the Seller to fulfill its obligation does not constitute breach of the Agreement as long as the Seller is prevented from performing such obligation by Force Majeure. If the Seller is affected by Force Majeure, it is not in default of performing its obligations in the extent of and for the duration of such circumstances. The Seller is not held liable for damage, if any, incurred by the Buyer. The Parties will subsequently agree on a new date of delivery for the Products if this is acceptable to the Buyer or any other way of proceeding in the matter.

13. INTELLECTUAL PROPERTY

13.1 The Buyer may not use the trademarks, names of the Products or the name "JOTUN CZECH a.s." or any other designation used by the "Jotun" group in connection with any business activity carried out by the Buyer. The Buyer agrees to carry out its business so as to always protect the goodwill and reputation of the Seller and its Products. The Buyer agrees to refrain from any deceptive, misleading or unethical conduct or advertising which could inflict damage upon the Seller or its Products.

14. TERMINATION OF THE AGREEMENT

14.1 Agreement: The Agreement may be terminated upon mutual agreement of the Parties. In the event of termination of the Agreement by agreement, the contractual relationship established by the Agreement is terminated as of the date on which the Parties so agree.

14.2 Notice: The Seller and the Buyer may terminate the Agreement at any time by a notice given in writing with a notice period of three months, including without cause. The notice period commences on the first day of the month following the month when the notice was delivered to the other Party.

14.3 Withdrawal: The Buyer may withdraw from the Agreement as follows:

a) if the Seller acts in gross breach of its obligations and does not take steps sufficient for the rectification of such breach within a period of thirty (30) days after a request for rectification made in writing was delivered to the Seller by the Buyer ("**Request for Rectification**"). In the Request for Rectification, the Buyer must specify precisely what such breach subsists in and call the Seller to rectify the same. In particular, any failure to comply with the quality agreed for the Products will be considered gross breach of obligations;

b) if the Seller is delayed against the agreed date of delivery of the Products and does not deliver the Products within thirty (30) days after delivery of the Request for Rectification; and/or

c) if the Seller is delayed in rectifying a defect of the Product within the guarantee period and does not rectify the same within thirty (30) days after delivery of the Request for Rectification.

14.4 The Seller may withdraw from the Agreement as follows:

a) if the Buyer is in default of any payment to the Seller for a period exceeding thirty (30) days from the due date and does not make such payment within an additional period of thirty(30) days awarded by way of the Request for Rectification delivered to the Buyer; and/or

b) if the Buyer does not provide to the Seller assistance in accordance with the Agreement and such failure is of an extent which places in jeopardy due performance of the obligations by the Seller in accordance with the Agreement; and/or

c) if the Buyer is insolvent.

14.5 Withdrawal due to Force Majeure: Any Party may withdraw from the Agreement if Force Majeure prevents the other Party from performing the Agreement for a period exceeding three (3) months.

15. GOVERNING LAW, DISPUTES

15.1 The legal relationships, liabilities, rights and obligations arising from the Agreement are governed by the Czech laws.

15.2 The Parties agree to make every effort to resolve any dispute amicably.

15.3 If the Parties fail to resolve a dispute amicably, they will refer the dispute for arbitration, jurisdiction of general courts excluded. Such dispute will be resolved finally and conclusively by the Court of Arbitration attached to the Chamber of Commerce and the Agrarian Chamber of the Czech Republic in accordance with the Rules of Arbitration of the said Court, by three arbitrators appointed in accordance with the said Rules of Arbitration. The venue of arbitration will be Prague; the language of arbitration will be English. The arbitrators will follow the Czech laws. The arbitral award is final and conclusive and binding upon the Parties and is enforceable by a court or any other competent authority if the conditions

are fulfilled as determined for the enforcement of the arbitral award by virtue of the laws of the jurisdiction where it is to be enforced.

16. MISCELLANEOUS

16.1 The Seller is a member of the Jotun group. Based on that, the Seller may fulfill all its obligations or exercise all its rights individually or via any other member of the group.

16.2 Waiver of right: No failure to assert or omission of a claim or right arising from the Agreement, the Framework Contract, if any, or these Terms and Conditions will not constitute or be construed as waiver of any claim or right unless waived in writing by an authorized person acting for or on behalf of the respective Party. No waiver of any claim or right arising from the Agreement, the Framework Contract, if any, or the Terms and Conditions will be construed as waiver of any other claim or right. No extension of a period for performing an obligation or any other action envisaged by the Agreement, the Framework Contract, if any, or the Terms and Conditions will be constructed as an extension of the period for performing any other obligation or action envisaged by the Agreement.

16.3 Severability: Should any provision of the Agreement, the Framework Contract, if any, or these Terms and Conditions found invalid, ineffective or unenforceable by a competent court, arbitration court or any other authority, such provision will be considered deleted from the Agreement, the Framework Contract, if any, or the Terms and Conditions, and the remaining provisions of the Agreement, the Framework Contract, if any, or the Terms and Conditions will remain in existence unless it is obvious from the nature of such provision or its content or the circumstances under which such provision was entered into that it cannot be separated from the remaining content of the Agreement, the Framework Contract, if any, or the Terms and Conditions. In such situation, the Parties will enter into such amendments to the Agreement or the Framework Contract, if any, which will enable accomplishment of an identical result and, where this is impossible, a result as close as practicable to that which ought to have been achieved by way of the invalid, ineffective or unenforceable provision.

16.4 Prohibition of assignment: The Buyer does not have the right to assign the rights and obligations under the Agreement and/or the Agreement in its entirety to any third party. The Buyer assumes the risk of change of circumstances pursuant to S. 1765 (2) of the Civil Code. This is without prejudice to the rights of the Seller arising from any such change of circumstances in accordance with Sections 1765 and 1766 of the Civil Code. The Seller has the right to unilaterally assign the rights and obligations under the Agreement or the Agreement in its entirety to a third party.

16.5 Confidentiality: Any and all information given in the Agreement, the Framework Contract, if any, or obtained in relation to them or as a result of performing the Agreement or the Framework Contract is considered confidential by the Parties. If one Party does not provide its prior written consent, such information may not be disclosed to third parties, including after the Agreement or the Framework Contract, if any, expires unless (a) such disclosure is required by generally binding legal regulations or (b) by competent authorities acting on the basis of or in accordance with generally binding legal regulations or (c) the information is available in the public domain in accordance with generally binding legal regulations.

16.6 Data processing: The Seller processes and maintains information on the Buyer in accordance with the relevant provisions of Act No. 101/2000 Sb., on personal data protection. The Buyer hereby gives consent to the Seller with the processing of any and all information, including personal data, related to the business relationship for the purpose of performance of the Agreement and marketing events of the Seller until the Buyer expresses disagreement in writing with such processing which may be delivered to the registered office of the Seller.

16.7 Validity of the Terms and Conditions: These Terms and Conditions, including any parts thereof, are valid and effective as of 1 May 2015 and supersede in full any prior general business terms and conditions including any parts thereof. These Terms and Conditions are available in the registered office and on the premises of the Seller.

16.8 Amendment of the Terms and Conditions: The Seller may amend these Terms and Conditions at any time if the Seller needs so. The amended Terms and Conditions will be delivered by the Seller to the Buyer in the Written Form no later than 15 days prior to the date of effectiveness thereof.