

PROVIRON GENERAL TERMS AND CONDITIONS OF PURCHASE (RAW MATERIALS)

1. Applicability

- 1.1. These General Terms and Conditions of Purchase (hereafter "GTCP") shall apply to any Supplier supplying goods and/or services, and/or carrying out works for Proviron, with the exclusion of the Supplier's own terms and conditions even if these would be posterior to the present GTCP and regardless of any statement to the contrary in any order confirmation, acknowledgement, or other form submitted by the Supplier.
Any supply of goods and/or the commencement of the provision of services and/or carrying out works by the Supplier shall be proof of his acceptance of these GTCP without reservation.
- 1.2. These GTCP shall apply to all invitations to tender, quotations, orders, transactions and agreements.
- 1.3. Neither party shall claim any modification, limitation or release from any of the terms and conditions contained herein except by written agreement to that effect signed by Proviron and Supplier. Any lack of reaction or lack of protest from Proviron's side shall under no condition be considered an acceptance of such deviation.
- 1.4. These GTCP automatically apply to all similar future commercial relations and legal transactions between the Supplier and Proviron without it being necessary to expressly refer to these GTCP.
- 1.5. In case of conflict, the following shall prevail and in that order:
 - the order;
 - these GTCP;
 - the request for quotation;
 - the quotation.

2. Request for quotation and purchase order

- 2.1. Requests for quotation are not binding on Proviron and only serve as an invitation to the Supplier to issue a quotation.
- 2.2. A quotation shall not be remunerated and shall not create any obligations on the part of Proviron. A quotation by the Supplier is irrevocable and valid for at least ninety (90) calendar days. A quotation is definitive, exact and complete and must include all that is required for full supply, in optimal working order, of the goods, services or work offered. In the quotation, the Supplier shall inform Proviron on all circumstances and conditions that should be taken into account for the use of the goods, services or work offered.
- 2.3. If the Supplier (i) is in doubt about, (ii) has objections to, for example concerning the technique, safety, feasibility or cost, or (iii) has recommendations with regard to Proviron's request for quotation, it shall inform Proviron thereof prior to the provision of the quotation. In such case, the Supplier shall forthwith, in consultation with Proviron, provide an alternative quotation.
- 2.4. Proviron is entitled to terminate negotiations without stating any reason and without being due any compensation.
- 2.5. Proviron shall be bound only if a duly authorised representative of its purchasing department issues a written purchase order to the Supplier. A purchase order shall be deemed to be accepted by the Supplier within one week after issuance of the order, unless the Supplier informs Proviron within this timeframe and in writing of the contrary.
- 2.6. If reference is made in the request for quotation and/or in the purchase order to technical, safety, quality or other instructions, documents and drawings that are not attached to the request for quotation and/or order, the Supplier is deemed to have knowledge of these.
- 2.7. Proviron may modify, reschedule or cancel, in whole or in part, a confirmed purchase order, without liability to the Supplier, by notifying the Supplier at the latest seven (7) calendar days prior to the delivery date (cf. clause 4). If any such modification or rescheduling (might) have an impact on the price and/or the period within which the order can be carried out, the Supplier is obliged to notify Proviron thereof in writing within ten (10) calendar days of receiving such notification, in default of which the Supplier shall be considered to fully accept the notified modifications and/or rescheduling under the conditions as mentioned in the notification.

- 2.8. Any variation or amendment to an order requested by the Supplier shall only be valid when accepted by Proviron in writing and signed by a duly authorised representative of Proviron. Additional work the Supplier could or should have foreseen at the time of accepting the order, to be in a position to perform the order, or that is the result of a shortcoming on the part of the Supplier, shall in any event not be eligible to justify a change.

3. Packaging and labelling

- 3.1. The Supplier shall package and store the goods as economically, safely and carefully as possible and in such manner that shipment can be properly and adequately handled during transportation and delivery.
- 3.2. All packaging and packaging materials shall be in conformity with the requirements of the purchase order, Proviron's specifications (if any), any applicable requirement of the carrier and the applicable laws and regulations of the countries of dispatch and destination. Without limiting the generality of the previous sentence, the Supplier shall, amongst other things:
- properly pack and secure all goods so as to reach their destination in undamaged condition;
 - decontaminate all goods dispatched from outside the European Union, which contain wooden packaging materials in accordance with mandatory EU regulation;
 - procure that (i) all goods containing any hazardous substances at all times during transportation comply with all applicable legislation concerning carriage of dangerous goods by road, sea, inland waterways, rail and airfreight and (ii) the carrier possesses all required hazard documents;
 - dispatch or ship all goods with all documentation and certificates required by applicable laws and regulations.
- 3.3. The Supplier shall:
- mark the packages of the goods in conformity with the requirement of the purchase order, Proviron's specifications (if any), any applicable requirement of the carrier and the applicable national and international laws and regulations;
 - mark the packages of the goods with all required or appropriate warning and storage-handling labels;
 - mark or label each shipment with Proviron's purchase order number and the number of packages, as well as with correct details of the delivery address (and office or plant building);
 - prominently display on the outside of the container or the package a packing list with the content of the shipment;
 - prominently display all information required by export and import regulations;
 - mark all containers, packing and wrappings that are expected to be returned to it as such. The containers, packing and wrappings must then be returned to the Supplier at its risk and expense, unless otherwise agreed in writing.
- 3.4. If the Supplier does not comply with the stipulations of clauses 3.1-3.3, Proviron is entitled to refuse delivery of the goods concerned. In such event, the goods will be deemed undelivered.
- 3.5. The Supplier is obliged to compensate Proviron for any damage it suffers as a result of goods not being properly packaged, protected, transported, stored and/or marked, and to indemnify Proviron for all possible claims concerning damage suffered by third parties as a result.
- 3.6. Notwithstanding clauses 3.2 and 3.3, at the latest on the delivery date (cf. clause 4) the Supplier shall provide Proviron separately with complete and adequate documentation about the goods, including handling and storage instructions; forwarding documents, all written data relating to relevant governmental regulations and any other documentation requested by Proviron. For the delivery of raw materials, the Supplier shall provide Proviron with at least an analysis certificate and, if so requested by Proviron, with a certificate of conformity. Such certificates shall be faxed or emailed directly to Proviron's lab, as follows: Proviron Functional Chemicals +32 59 562 135 – Proviron Basic Chemicals +32 59 553 865 – Proviron Industries +32 3 877 23 33 – lab@proviron.com.

4. Delivery

- 4.1. The Supplier shall deliver the goods on the delivery date specified in the purchase order, unless agreed otherwise in writing. In case of the delivery of goods such compliance requires the delivery free of any defects to the address specified in the purchase order within Proviron's regular business hours accompanied by the required shipping documents. If the Supplier and Proviron have agreed to a delivery including assembly/service, the delivery of the goods free of any defects shall not be considered to have taken place until the assembly/service has been duly carried out as indicated in the purchase order/agreement.
- 4.2. If the Supplier recognizes that it will not be able to fulfil its contractual obligations either in full or in part, or not within the stipulated timeframe, it must notify this to Proviron in writing forthwith. The notice must stipulate both the reason(s) for the delay and the predicted delay in delivery time. Proviron shall be entitled to (i) either demand execution of the contract, in which case it is entitled to agreed damages of one (1) percent of the total contract price for each commenced week by which the term has been exceeded, or (ii) terminate the agreement without notice of default and without intervention by the courts or compensation. In either case, Proviron is entitled to claim compensation for all proven damage.
- 4.3. Proviron is entitled to postpone a delivery for valid reasons, without compensation to the Supplier.
- 4.4. Unless specifically agreed otherwise in writing, delivery of goods shall be DDP (INCOTERMS® 2010) at the named place of delivery in the purchase order.
- 4.5. An advance or partial delivery requires prior written approval from Proviron. Any additional costs shall be at the Supplier's expense, unless Proviron requested the advance or partial delivery.
- 4.6. Proviron is not obliged to pay for any goods delivered to it in excess of the quantities specified in the order. Proviron's certified weights shall govern.
- 4.7. In the event that Proviron undertakes to collect the goods itself, delivery takes place when the Supplier loads the goods onto the vehicle of Proviron's carrier or, where it concerns bulk goods, when the goods flow past the inlet valve of the tank of Proviron's carrier. If Proviron itself unloads the goods at the place indicated by it, delivery takes place when the goods are lifted from the vehicle of the Supplier's carrier or, where it concerns bulk goods, when the goods flow past the inlet valve of Proviron's tank.
- 4.8. Any documents signed by or on behalf of Proviron showing the goods and/or services have been delivered, do not in any case constitute confirmation or proof of confirmation by Proviron of the state, conformity or quality of the goods and/or services and do not prejudice any of the other rights or any other compensation to which Proviron might be entitled under the agreement or in pursuance of the law.
- 4.9. If any documents should be prepared by Proviron to enable the Supplier to carry out the order, it is the Supplier's responsibility to request these documents in due time.

5. Price and payment

- 5.1. Prices are quoted exclusive of VAT and, unless otherwise agreed in writing, include all accessory charges, such as packaging, assembly, storage, transport, insurance charges, customs duties and charges, taxes, etc. and generally include all the costs of complying with the Supplier's obligations.
- 5.2. Prices remain fixed and may not be changed, unless otherwise agreed in writing.
- 5.3. Supplier shall at all times offer and charge to Proviron the most favourable prices for the goods and/or services. Accordingly, the prices and fees payable by Proviron shall be no less favourable than those charged to other customers of the Supplier. The Supplier shall automatically adjust the benefits of any lower prices, charges or fees which it offers to third parties and notify Proviron promptly at its own initiative of such more favourable terms offered to third parties. Proviron has the right to have the Supplier's records inspected and audited by an independent auditor to ensure compliance with this clause 5.3. If significant discrepancies are found during the audit and price adjustments are required, the Supplier shall reimburse Proviron for all costs associated with the audit and shall make a single payment covering the price adjustments within thirty (30) calendar days after completion of the audit.
- 5.4. Invoicing is subject to delivery of the goods/service pursuant to clause 4.
- 5.5. Invoices must be sent via ordinary mail to Proviron bookkeeping at the address as mentioned in the order and/or via e-mail at invoicing@proviron.com. Invoices should state the order number. If and for as long as the order number is missing, Proviron is entitled to suspend payment.
- 5.6. Invoices are paid within sixty (60) days after the end of the month in which an invoice is received by Proviron.

- 5.7. Proviron is entitled to suspend payment if the delivery is not in full conformity with the conditions as stipulated in the purchase and/or these GTCP, the necessary documents have not been provided, the provided services have not been accepted by Proviron, etc. In any event, payment by Proviron shall not be an indication of acceptance of conditions or prices, and shall not constitute a waiver of Proviron with regard to deliveries made/services provided that differed from those as agreed upon.
- 5.8. In the event of defaulting on an invoice payment obligation by the due date, Proviron shall owe only interest on the amount in question and only with effect from the date the Supplier has given it written notice of default. In that event, Proviron will owe an interest rate equal to the European interbank credit rate with a term of three months (3 months Euribor) applicable on the date of the notice of default.
- 5.9. Proviron is entitled to set off amounts owed to the Supplier under the transaction/agreement against whatever amount the Supplier owes Proviron for whatever reason.

6. Transfer of risk and ownership

- 6.1. The risk attached to goods purchased passes to Proviron (i) the moment they are delivered in conformity with clause 4 **and** (ii) Proviron confirms the delivery in writing through a duly authorised person who shall state his name.
- 6.2. Ownership passes the moment delivery takes place pursuant to clause 4.
- 6.3. The Supplier is liable for the loss or damage to the materials and goods prior to delivery.

7. Warranty

- 7.1. The Supplier is responsible for delivering goods and services free of defects. The Supplier in particular ensures compliance with the agreed specifications of goods and services and, additionally, that guaranteed properties and features are present. If no specifications are laid down in the purchase order, the specifications described in the Supplier's product data sheet will apply and the Supplier warrants that the technology of the goods and/or materials is state of the art and in agreement with (i) all legal and administrative provisions, (ii) normal usage requirements, (iii) reliability, (iv) useful life and (v) the health, safety and environmental regulations applicable to the country where the goods and/or services will be delivered. If machines, equipment or plants constitute delivery items, they shall meet the special safety requirements applicable to machinery, equipment and plants at the time of delivery/installation/assembly and shall be CE marked.
- 7.2. The Supplier guarantees that all materials contained in the goods have been effectively pre-registered, registered (or exempt from the obligation to register) and – if relevant – authorized in accordance with the applicable requirements of REACH for the uses disclosed by Proviron.
- 7.3. The Supplier is required to obtain information on Proviron's usage of the goods and/or services and guarantees that the goods delivered and/or services provided are suitable for such usage. The Supplier warrants that the goods/and or services are entirely complete and ready for use. The Supplier ensures that all parts, consumables, tools, spare parts, directions for use, as-built-drawings, quality, inspection, material certificates and instruction booklets (in the Dutch language) required for achieving the purpose stated by Proviron are included in the goods/services.
- 7.4. If parties did not agree on a guarantee period, this period will be twenty-four (24) months after the delivery date (cf. clause 4). This guarantee period is suspended and extended for as long as the delivered goods and/or services are deficient. A new guarantee period of twenty-four (24) months begins for parts replaced and repairs carried out within the guarantee period. Deficient goods, services or parts remain at Proviron's disposal until they have been faultlessly replaced.
- 7.5. During the guarantee period, the Supplier guarantees prompt, free-of-charge repairs and/or replacement of the delivered goods, services or parts, unless the Supplier proves that the deficiencies of such goods, services or parts are entirely attributable to Proviron. The Supplier bears all the costs, including but not limited to materials, transport, travel and accommodation, assembly and disassembly and labour costs. In urgent cases, or in the event of delay, Proviron may itself repair the deficiencies or may have them repaired, and recover the costs from the Supplier on condition that it notified the Supplier of this intention. In addition, in all cases Proviron will be entitled to receive compensation for all the damage caused by the deficiency as well as to the Supplier's indemnification against any and all claims for damages by third parties. In case of a serious defect, Proviron may however also choose to demand a price adjustment or may decide that the agreement will be dissolved ipso jure, without prior notice being necessary. The stipulations of this clause are without prejudice to Proviron's other rights in pursuance of these GTCP.

- 7.6. Proviron is entitled to assign the warranty in this clause 7 to its ultimate customer of a product in which the by the Supplier delivered good(s) is incorporated and, accordingly, such customer shall be entitled to exercise the rights attributed to Proviron under the agreement and the purchase order pursuant to which the goods were delivered to Proviron.
- 7.7. Under article 1792 of the Belgian Civil Code, the Supplier may be held liable for ten (10) years for defects which affect the sturdiness or the functionality of the services performed.
- 7.8. Proviron is not obliged to immediately check or inspect the delivered goods and/or performed services. Pursuant to clause 6.1 of these GTCP, the Supplier remains fully liable for all losses and damage that may occur during the performance of the order either (i) up until written confirmation of the acceptance of delivery by Proviron through a duly authorised person who shall state his name or (ii) until parties have drafted, in common agreement, a procès-verbal indicating that the goods or services are in full compliance.
- 7.9. For delivery of raw materials, the Supplier undertakes to execute a qualitative and quantitative control at the time of loading. Such control is at the Supplier's cost and responsibility. Proviron, at the time of unloading such raw materials at its installation, undertakes to perform a quantitative control at its expense. In case of contestations that parties cannot resolve amicably within one (1) week after unloading of the raw materials, they will appoint an independent surveyor. The costs of such an independent surveyor shall be borne by the party that is put in the wrong.
- 7.10. The Supplier guarantees that Proviron can for a period of ten (10) years after delivery of the goods and/or services purchase from the Supplier spare parts and the maintenance required to keep such goods and/or services in a good condition, or that the Supplier can obtain these for Proviron at competitive prices.

8. Liability and insurance

- 8.1. The Supplier shall be liable for compensation for any damage caused by it, its employees, its agents, its subcontractors or their employees, or the goods and/or services themselves as a result of or on the occasion of the execution of the order.
- 8.2. The Supplier shall indemnify, defend and hold Proviron and its directors, officers, employees, agents, suppliers, parents, affiliates, subsidiaries, successors and assigns harmless from any and all third party claims, including but not limited to damage caused by the end-product made with the delivered goods or performed services, but that is attributable to a deficiency in such goods or services delivered by the Supplier to Proviron.
- 8.3. The Supplier shall maintain sufficient liability insurance at its own expense for damage for which it or its subcontractors or agents are responsible. At Proviron's request, the Supplier shall submit without undue delay the insurance policies and proof of their payment. The Supplier hereby cedes in advance all rights to insurance claim proceeds, insofar as relating to damage for which the Supplier is liable vis-à-vis Proviron.
- 8.4. The Supplier's contractual and legal liability remains unaffected by the extent and amount of its insurance coverage.
- 8.5. For the performance of services at Proviron's premises/site/plant, the Supplier must have taken out a sufficient accident insurance for its employees in accordance with the current legislation, waiving its rights of recourse against Proviron. The Supplier must have such waiver of right of recourse included in the policy by its insurer. In addition, the Supplier shall cause its subcontractors to take out a sufficient accident insurance for their respective employees in accordance with the current legislation, waiving their right of recourse against Proviron and including such waiver in the policy by their respective insurers.

9. Termination, rescission

- 9.1. Proviron can cancel the transaction/agreement immediately and unilaterally at any time by registered letter, provided that it compensates the Supplier for what has already been delivered or performed properly. No compensation shall be paid for indirect losses, such as loss of profit.
- 9.2. If the Supplier seriously fails to fulfil its contractual obligations, Proviron can dissolve the agreement and all orders in execution and/or placed ipso jure by registered letter, without prejudice to Proviron's right to compensation. The same applies if the Supplier is declared bankrupt, files for bankruptcy, applies for a moratorium, ceases business operations, liquidates its business, its permits are revoked, a significant part of its assets or goods intended for the execution of the order are attached or the Supplier transfers its business to a third party or parties.

- 9.3. In the event of termination of the agreement/transaction by Proviron, the Supplier must, at its own cost and expense and regardless of the grounds for termination:
- forthwith hand over to Proviron any documents, records, plans or drawings it has acquired from Proviron within the scope of or for the purposes of fulfilling the transaction/agreement;
 - forthwith dismantle and remove its tools and equipment at Proviron's premises. Any waste or debris produced by the Supplier's work must be promptly removed and disposed of appropriately by the Supplier. If the Supplier does not fulfill its duties in this regard, Proviron may undertake the work itself or have it undertaken by a third party and charge the expenses incurred to the Supplier.

10. Discontinuation or change of manufacture

- 10.1. The Supplier will inform Proviron in a timely fashion of any changes that might impact the quality or the specifications of the ordered goods and/or services. Such changes can relate to, but are not limited to:
- the origin of the goods (due to a swap deal or otherwise);
 - modifications to, or issues with, production installations;
 - the manufacturing process;
 - the raw materials used to manufacture the goods.

In case of such a change, the Supplier shall submit a sample to Proviron within a reasonable timeframe before the planned delivery and will only proceed to delivery of the goods after having received formal written approval from Proviron.

- 10.2. If the Supplier does not inform Proviron in due time of a change as described above, Proviron will be entitled to refuse the delivery of such goods and/or to claim compensation from the Supplier for non-conformity of the delivered goods.
- 10.3. In case the Supplier plans the discontinuation of manufacture of goods supplied by it, the Supplier shall inform Proviron hereof in writing at least twelve (12) months in advance. At the same time the Supplier shall inform and advice Proviron regarding new products and possibilities for replacement of these goods.

11. Conformity with regulations and procedures

- 11.1. The Supplier shall hold all accreditations and permits required by law for the performance of the transaction/agreement. The Supplier shall submit a copy of its approvals and licenses required by law together with the quotation. The Supplier shall immediately inform Proviron of any alteration. If any difficulties arise about this as a result of the Supplier's negligence, Proviron reserves the right to dissolve the agreement ipso jure, as well as to recover from the Supplier the costs incurred by Proviron and any fines.

- 11.2. The Supplier and third parties acting on the instructions of the Supplier are obliged to observe:

- all legal health, safety and environmental regulations;
- the procedures and instructions of Proviron in the field of health, safety and environment.

Prior to the delivery of the goods and/or performance of the services, the Supplier must gather information on the required state and circumstances on Proviron's site, in its buildings and factories where the goods and/or services are to be delivered. The costs of execution delays due to circumstances as aforementioned are at the risk and for the account of the Supplier.

- 11.3. In case the Supplier carries out works or provides services, Proviron shall demand the Supplier to provide it with a certificate regarding the social and tax liabilities and salary debts of the Supplier and/or of its (sub)contractors, without prejudice however to Proviron's rights and obligations within the framework of the legislation regarding joint and several liability for social and tax liabilities and salary debts of a (sub)contractor. Proviron reserves the right, if need be, to terminate the agreement with immediate effect and without any costs, and to recover from the Supplier any and all such costs and any such fines as Proviron may have incurred as a consequence of the aforementioned legal system of joint and several liability for the (sub)contractor's social and tax liabilities or salary debts.

12. Intellectual property

- 12.1. The Supplier guarantees that the delivery of the goods and/or performance of the services and the use thereof by Proviron pursuant to the agreement, will not infringe any patent laws, copyright or other proprietary rights of third parties. The Supplier shall indemnify Proviron from any third party claims for which Proviron may be held liable as a result of the infringement of any of the aforementioned property rights. The Supplier shall bear the cost of any licensing fees, expenses and fees incurred by Proviron in preventing and/or rectifying any infringements of property rights.
- 12.2. If the delivery of the goods and/or performance of the services is subject to intellectual property rights, Proviron and its affiliates acquire a right-of-use to them free of charge by means of an irrevocable, non-exclusive, worldwide, perpetual license.
- 12.3. All intellectual property rights accruing as a result of the execution of the agreement by the Supplier or third parties acting on the instructions of the Supplier shall be vested in Proviron. Upon demand by Proviron, the Supplier shall do all that is necessary for these rights to be acquired and secured. Compensation for the acquisition of such intellectual property rights is included in the price specified in clause 5.

13. Confidentiality

- 13.1. The Supplier is obliged to keep confidential all technical, scientific, commercial and other information obtained either directly or indirectly within the scope of the agreement, including all data mentioned in the order or contracts. The Supplier may not exploit such confidential information for commercial purposes, make it the object of intellectual property rights, pass it on or make accessible to third parties in any way, or use it for any other purpose than fulfilling the agreement.
- 13.2. Any models, samples, drawings, data, materials and other information and documents provided by Proviron to the Supplier or that the Supplier produces or develops on the instruction of Proviron shall remain Proviron's property, shall not be communicated by the Supplier to third parties and used only for the execution of the agreement.
- 13.3. This confidentiality obligation shall be subject to any disclosure requirements of a legal, judicial or official nature.
- 13.4. The Supplier shall impose on its employees and third parties that receive their instruction from the Supplier for the purpose of executing the agreement, the same confidentiality obligations.
- 13.5. The Supplier shall specifically undertake all required, appropriate precautions and measures to effectively protect the confidential information at all times against loss or unauthorized access. The Supplier shall promptly notify Proviron in case of loss or unauthorized access of the confidential information.
- 13.6. The Supplier shall not refer to Proviron in its publicity and advertising material or in any other manner whatsoever, without prior written approval from Proviron.

14. Force majeure

- 14.1. In case a party is prevented from executing the agreement in full or in part due to force majeure or circumstances out of its control, it is entitled to suspend its obligations. This shall not give the other party the right to any indemnification. If the force majeure event exceeds four (4) weeks, the other party shall be entitled to terminate the agreement without any compensation being due.
- 14.2. For the purpose of this clause, force majeure will be considered as all circumstances which according to the law or prevailing opinions of society, are beyond the parties' reasonable control which hinder the normal production or shipment of the goods.

15. Import and export control

- 15.1. The Supplier shall comply with all applicable export and import control, rules and regulations and trade embargo laws.



- 15.2. If the delivery of goods by the Supplier or any subsequent re-transfer (to the location as notified by Proviron to the Supplier in writing) requires the granting of a permit or license by a regulatory authority or other import or export authorization, the Supplier shall obtain such licenses and other authorizations prior to delivery of the goods. The Supplier shall maintain all necessary import and export permits at all times.
- 15.3. The Supplier shall provide Proviron with all information necessary to assess the import and export of the goods, including any conditions and restrictions imposed by the licensing authorities which may impact the right to use or re-transfer the goods.

If any change in the conditions or restrictions affecting the use or re-transfer of the goods becomes known to the Supplier at any time before or after delivery of a good, the Supplier shall immediately notify Proviron in writing, providing Proviron with all information reasonably required in order to assess the new use or re-transfer conditions and restrictions affecting the goods.

16. REACH

- 16.1. The Supplier warrants that the goods and substances forming part of the goods that are produced or imported in the European Economic Space are in conformity with the Regulation of the European Parliament and the Council concerning the Registration, Evaluation, Authorization and Restriction of Chemicals (REACH) 1907/2006/EC and to any future amendments of and additions to these Regulations.

17. Ethical policy

- 17.1. Proviron conducts its business in accordance with ethical policies and practices as set forth on www.proviron.com ([guidelines](#)) and expects the Supplier to also adhere to these policies and practices.

18. Relationship between the parties

- 18.1. The Supplier is solely liable for its operating costs and alone bears the risks inherent to its business. The Supplier's relationship with Proviron is that of an independent contractor and none of the provisions of the agreement can be interpreted to mean that the parties have agreed to form a company, an association or a joint venture or so as to render the Supplier an agent of Proviron.
- 18.2. The Supplier shall be solely responsible for the employment, control and direction of its employees.
- 18.3. The Supplier shall have no power or authority to conclude any contract or make any representation, promise, statement or guarantee on behalf of Proviron or to bind Proviron in any other way, unless upon the express prior written consent of Proviron.

19. Assignment

- 19.1. Neither party shall assign or transfer any of its rights or obligations under these GTCP, either in whole or in part, to any third party without the prior written consent of the other party. Any such assignment or transfer without the prior written consent of the other party shall be deemed null and void. However, Proviron shall be entitled to assign or transfer the agreement or transaction with the Supplier to any of its affiliates.
- 19.2. The Supplier is not entitled to subcontract any part of the execution of the agreement to third parties without Proviron's prior written approval.
- 19.3. A transfer or subcontracting by the Supplier of its obligations to a third party shall not in any event release the Supplier from any obligation or liability under these GTCP arising from the order placed with the Supplier.

20. Severability

- 20.1. If any (part of a) provision of the present GTCP is held to be invalid or unenforceable, or contrary to imperative law or the public order, then such provision will (so far as it is invalid or unenforceable) have no effect and will be deemed not to be included in the present GTCP, but without invalidating any of the remaining provisions.
- 20.2. The parties must then use all reasonable endeavors to replace the invalid or unenforceable provision by a valid and enforceable substitute provision the effect of which is as close as possible to the intended effect of the invalid or unenforceable provision.

21. Waivers

- 21.1. No failure or delay by Proviron in exercising any right or remedy provided by law or pursuant to these GTCP will impair such right or remedy or be construed as a waiver of it and will not preclude its exercise at any subsequent time and no single or partial exercise of any such right or remedy will preclude any further exercise of it or the exercise of any other remedy.

22. Governing law and jurisdiction

- 22.1. All transactions and agreements with Proviron, irrespective of its location, shall be exclusively governed by Belgian law.
- 22.2. Any disputes relative to the existence, validity, interpretation, performance or termination of any agreement or transaction with Proviron shall come under the exclusive jurisdiction of the purchasing Proviron-company, unless Proviron, in its capacity as plaintiff should prefer to bring the dispute before the courts of the Supplier's domicile.