

GENERAL SALES CONDITIONS

 **COLQUIMICA**
ADHESIVES

CREATING BONDS

GENERAL SALES CONDITIONS

1. SCOPE

These general sale conditions regulate all the commercial transactions between Colquímica Adhesives Group's European companies – Colquímica – Indústria Nacional de Colas, S.A. and Colquímica Polska sp. z o.o. – (henceforth referred to as “Colquímica Adhesives”) and its customers, as well as all documents pertaining to such transactions. Thus, these general sale conditions are incorporated by reference into and are part of the mentioned commercial transactions (superseding all prior understandings, communications, and representations), without prejudice to special or particular conditions adjusted for specific transactions, and no other contradictory term is accepted, except if Colquímica Adhesives expressly says so, in writing.

2. GUARANTEE

Colquímica Adhesives complies with the requirements of the norm NP EN ISO 9001: 2015, having obtained the certificate of conformity number PT18 / 06573 issued by SGS, under the Portuguese Quality System.

Colquímica Adhesives is committed to supplying all products in accordance with the characteristics described in the corresponding technical data sheet prepared and obtained in accordance with its experience and laboratory research, which are guaranteed for the period of their validity indicated therein (subject to marginal discrepancies in quality, quantity, color, touch, size, weight, or design) (the “Guarantee”). This Guarantee does not apply, however, to used or refurbished products, except when Colquímica Adhesives expressly says so.

Colquímica Adhesives does not guarantee the suitability of the products for specific applications, reason why it recommends its customers to make sure that the products sold are suitable for the purpose and specific application desired, with the substrates to be used and in their working conditions. Colquímica Adhesives cannot legally assume any responsibility for the results that the customer achieves while using Colquímica Adhesives' products, provided that the customer is subjecting them to factors that are out of Colquímica Adhesives' control.

Any depictions, advertising, technical advice, projections, diagrams, drawings, illustrations and any other descriptions or other information given by Colquímica Adhesives besides the one included in the product technical data sheet, whether included in catalogs or other documents, is considered to be an approximation only and does not constitute any binding specification, representation, warranty or guarantee, implicitly or explicitly. The Guarantee does not include: (a) damage to products during or after delivery; (b) damage caused by normal wear and tear; (c) user error and use outside the validity; (d) use against Colquímica Adhesives'



instructions and information and improper use; (e) damage caused by improper storage and maintenance; (f) damage caused by instructions and information provided by others than Colquímica Adhesives; (g) any warranties or representations made by others than Colquímica Adhesives; (h) repackaging and rebranding; (i) modification of the products; (j) damage caused by abusive use or accidents; (j) inappropriate or insufficient equipment or working material – as well as inappropriate or insufficient use of it –, building or site preparation work; (k) chemical, electrochemical or electrical influences; (l) faulty or negligent treatment and willful misconduct of the user; (m) damage caused by natural calamities.

Except for the Guarantee expressly provided in this section 2, Colquímica Adhesives makes no representation or warranties or any other guarantees regarding the products supplied, whether express or implied, including, without limitation, any implied warranties of merchantability and fitness for any particular purpose and any warranties arising from course of dealing or usage of trade.

3. LIABILITY

Colquímica Adhesives shall only be liable for non-compliance with the characteristics described in the technical data sheet, as per the Guarantee provided above, on section 2. In no event shall Colquímica Adhesives be responsible for any loss, liability, injury, or damage arising out of or relating to: (i) customers' determination as to the suitability of the products; (ii) the use or application of the products alone or in conjunction with other products or devices; (iii) negligence or willful misconduct of the user; or (iv) defects or deficiencies in user's equipment. Except when required by the applicable law, in no other event shall Colquímica Adhesives be responsible for any special, indirect, incidental, consequential or punitive damages, including loss of profits.

4. ORDERS

4.1. MINIMUM ORDER QUANTITY

The minimum value per order is 1000 euros. In addition to this minimum value, the minimum quantity per item shall be that corresponding to the European standard pallet (1200*800 mm), according to each type of packaging (example: in bags of 20 kg, a European pallet corresponds to 32 bags, with a net weight of 640 kg). The above-mentioned minimum value is not subject to orders placed in the following situations:



- Samples / offers for approval trials and industrial trials when delivered by the salesperson responsible for accompanying the mentioned tests; in the case of dispatching the sample, we reserve the right to charge the corresponding freight. The minimum period time for making available an accepted sample request is of 48 hours.
- Hot Melt Kleaners, whenever delivered by our sales representative, during a follow-up visit, or together with an order.
- In the case of situations of stock rupture or order's incompletion, Colquímica Adhesives will provide support how to proceed.
- In the case of specific adhesives for a customer or a small group of customers, the minimum order will depend on the capacity of the smaller "batch" production capacity

4.2. ORDERING PROCESSING

The procedure for placing orders is to send them, preferably by e-mail for the email of the back-office contact.

This way maximum efficiency is insured for order processing and the risk of possible loss of the order is reduced.

The customer's order must clearly state, at least, the following information: identification customer reference, adhesive reference (Colquímica Adhesives' reference), quantity ordered, price, condition of payment, date of delivery, order number and delivery address.

The customer's order will be processed on the same day, if it is received before 3 p.m. (GMT), containing the data listed above, except in exceptional conditions. After registering the order in its ERP system, Colquímica Adhesives will send an automatic email confirming its registration.; In case no registration receipt is received after 24 hours of sending the order, customers should contact Colquímica Adhesives for confirmation of the order.

After processing the order, a new formal confirmation is always sent by e-mail, for the contact that is provided by the customer, containing the estimated delivery date, the estimated price, payment conditions and volumes.

The price of each product shall be subject to quarterly reviews, being the reviewed price communicated by Colquímica Adhesives to the customer up to 5 (five) days prior to the end of each quarter. The reviewed prices shall apply to all orders delivered in the corresponding quarters, regardless of the date the order was placed. The customer shall always carefully check this confirmation in order to confirm the data listed, and possible price



discrepancies, payment terms and delivery date. The customer shall contact Colquímica Adhesives within 24 hours after receipt of this confirmation in case of any divergence. Once the period of 24 hours ends, if there is no contact of the customer, the order will be considered final. The customer must keep Colquímica Adhesives up to date about the contacts of the person responsible for the purchases/orders, namely for sending/receiving confirmations.

The good reception of an order by Colquímica Adhesives is only formalized once the document of order confirmation is sent.

4.3. ADJUSTMENT OR ANNULMENT OF ORDERS

Modification or cancellation of a formalized order can only occur after analysis and confirmation, expressly and in writing, by Colquímica Adhesives, of the acceptance of the requested cancellation or modification. These changes will only be accepted if they are sent, at least, 72 hours before the expedition date. If Colquímica Adhesives choses to accept the modification or cancelation requested by the customer, the customer hereby commits to compensate Colquímica Adhesives for all damages and losses arising from the modification or cancelation.

Colquímica Adhesives shall have the right to make any changes to the products necessary to comply with any applicable law or safety requirement or which do not materially affect the nature or quality of the products. Colquímica Adhesives may change any sales document at any time to correct mathematical or clerical errors.

4.4. FORCE MAJEURE

Colquímica Adhesives is not responsible for non-compliance of these general sales conditions in case an event caused by force majeure occurs.

Force Majeure will correspond to events that occurred, without fault or negligence of any of the Parties, beyond their reasonable control, such as natural disasters, floods, riots, diseases, epidemics, pandemics, acts of war, acts of government authority, accidents, strikes or other industrial actions, or other contingencies or circumstances beyond the control of the party affected by any of the phenomena referred to above that interfere with the production, supply and transport of the products. If the aforementioned events occur with regard to any of Colquímica Adhesives' suppliers, it shall be regraded, as well, as a Force Majeure event.



5. SHIPMENT AND DELIVERIES

The standard delivery time for standard adhesives from our product range is 10 business days after formal order confirmation, excluding leading time. In case of special adhesives, produced specifically for a customer or group of customers, the order will create a request for a specific production. In these cases, the estimated delivery period is of 10 to 15 business days after the formal order confirmation.

Exceptions: (i) Colquímica Adhesives reserves the right to suspend any order or delivery procedure shall it detect that the customer that placed the order failed to pay an invoice already due or failed to comply with credit payment terms agreed; (ii) the delivery deadlines referred to may be exceeded in case of potential rupture; (iii) those deadlines are equally likely to be exceeded in the case of deliveries to customers with specific packaging or palletizing procedures.

Colquímica Adhesives may make partial or early deliveries. All dates indicated are estimates only and are in no way delivery timeline guarantees. Colquímica Adhesives shall not be liable for any delay in the delivery occurring beyond its control (for instance, caused by a supplier, contractor, or agent or by a force majeure event).

5.1. DELIVERIES

Unless otherwise agreed by the Parties, deliveries shall take place:

(i) DAP (Incoterms 2020), with Colquímica Adhesives ensuring transportation of the goods to the customer's address, through the outsourcing of a transport company. Shall this occur, the transit time depends on the customer's location; or (ii) EXW (Incoterms 2020), being the collection place Colquímica Adhesives' facilities (in Poland – ul. Szkolna 30, 62-064 Plewiska – and in Portugal – Rua das Lousas, n.º 885 4440-578 Valongo).

5.2. URGENT DELIVERIES

Colquímica Adhesives does not guarantee the availability and shipment of the goods outside the aforementioned deadlines. Colquímica Adhesives reserves the right to charge the costs associated with urgent transport, in the cases it is able to comply with the request, always considering, in these cases, an average resolution of 48 hours plus the transit time of the goods to the customer.



5.3. ORDERS BLOCKED FOR LACK OF PAYMENT

In the case of a customer with an order and/or a delivery procedure suspended due to non-payment of invoices or non-compliance with the credit payment terms agreed, it will be necessary to have an evaluation and authorization of the Colquímica Adhesives' credit department responsible person so that the suspension can be lifted. In due time, the person responsible will analyze the situation, request the payment of the amounts due, and, depending on the answer received, may, or may not, lift the suspension.

5.4. DISPATCH OF ORDERS WITH PAYMENT IN ADVANCE AS PAYMENT CONDITIONS

In case Colquímica Adhesives and the customer establish that the payments shall be made in advance, Colquímica Adhesives reserves the right to only proceed with the shipment of an order after the good receipt of the amount indicated in the proforma invoice, within the 24 to 48 hours that follow said receipt.

6. PRICE AND PAYMENT CONDITIONS

The prices of products are based on the approximate delivery times and schedules stated in the sales documents. In the event that, between the date of the order and the date of delivery of the products, there is an increase in cost to manufacture and/or deliver the products for any reason, a significant currency fluctuation or an increase in the import duties or transportation costs, then, unless expressly stated otherwise by the parties, the customer shall accept that the amount of such increase is added to the indicated price of the products, otherwise Colquímica Adhesives may be entitled to terminate the contract/commercial relationship.

The first order of a new customer will be subject to payment in advance conditions. After the first order, and whenever requested by the customer to the account manager, the credit department will analyze the financial profile of the company, in order to be able, if possible, to grant credit terms. If authorized by Colquímica Adhesives' credit department, the standard payment condition practiced will be 30 days after the date of invoice. If, at any time, in its sole discretion, Colquímica Adhesives has any substantiated doubt about or concern as to a customer's financial standing, solvency, creditworthiness or ability to perform its obligations, Colquímica Adhesives may decline to make simple shipments and terminate



the contract/commercial relationship, except upon receipt of a deposit or other satisfactory security or advance payment shipment.

6.1. PAYMENT METHODS

Payments should be done by bank transfer to the account mentioned on each invoice, and the payment confirmation should be sent to colquimica@colquimica.pt or to patricia.rodrigues@colquimica.pt. Customer is responsible for all credit card fees, foreign exchange, bank transfer and any other bank fees.

Customer shall not withhold, set, or recoup any amounts it owes to Colquímica Adhesives, regardless of any dispute that may arise between the parties. Colquímica Adhesives may, at its sole discretion, apply payments by the customer to the oldest invoice first and in the following order: accrued costs, accrued interest, price for products.

6.2. DELAYS IN PAYMENTS OF INVOICES

At the beginning of each month, an account statement will be sent by e-mail or fax to all customers with their balance account regarding invoices already due and soon to be due in that month, so that any inaccuracies and or errors can be rectified, and the situation identified can be verified and regularized. Whenever Colquímica Adhesives processes an order from a customer with overdue invoices, its computer system will automatically block the shipment of the goods, which will only be shipped with an authorization from the head of the credit department of Colquímica Adhesives. Customers shall keep Colquímica Adhesives informed of the email contact of the person responsible for payments so that the communication referred to is as quick and easy as possible. If any customer fails to make any payments due, then (i) interest will accrue from the date the payment was due until payment is received in full at the lower of 1.5% per month or the maximum amount allowed by the applicable law; and (ii) Colquímica Adhesives may take any of the following actions: (1) suspend performance; (2) terminate the contract/commercial relationship; (3) require the customer to pay full contract price and any interest, fees, taxes or assessments and other charges immediately; (4) take any other actions or pursue any other rights or remedies. To the extent allowed by the applicable law, customer shall reimburse Colquímica Adhesives for all cost incurred in collecting any late payment or overdue amounts, including legal costs.



6.3. AMENDMENT OF PAYMENT CONDITIONS FOR LACK OF PAYMENT SITUATIONS

In the event of successive delays in payment according with the approved credit conditions (being one case of late payment enough), Colquímica Adhesives' credit department may suspend the application of the payment and credit conditions granted. In case of continuous failure in payment compliance from the customer's side, after having exhausted all negotiation means in the commercial scope, within the eight days following the formal communication to the customer for the regularization, Colquímica Adhesives' legal department will take up the subject, for legal resolution. After legal resolution, even if the payment of the past due invoices occurs, the payment conditions of the client in question will irrevocably be updated to prepayment conditions.

7. CLAIMS

All complaints received by Colquímica Adhesives will be subject to formal analysis and treatment according with Colquímica Adhesives' Quality System. For the purposes of analyzing the complaint received, the customer should: (i) describe the problem in as much detail as possible, always mentioning the product reference claimed, its batch number (as described on the product label) and the quantity involved and (ii) if requested by Colquímica Adhesives, send samples of the alleged defective product. Colquímica Adhesives compromises to give first feedback to the client within 48 hours, counting from the receipt of the complaint containing those elements, to inform that the complaint has been received and is being analyzed. After analysis, Colquímica Adhesives will send an answer informing whether the complaint was accepted or not; if the complaint is accepted, Colquímica Adhesives will inform the cause of the problem and, provide a solution as soon as possible.

7.1. CLAIMS RELATED WITH THE DAMAGE OF GOODS DURING TRANSPORT

The customer must inspect the packaging condition of the goods to be delivered during its reception and, in the event of detecting any problem, he must immediately inform the carrier of the problem verified, expressly stating it in the delivery document. The communication to Colquímica Adhesives must be made within a maximum period of 8 days after the date of delivery, mentioning the problem detected and attaching a copy of the delivery document of which it is specified.



8. RETURN GOODS

Colquímica Adhesives will not receive any adhesive returned by a customer before formally analyzing and confirming to the customer's request for return, which will necessarily have to be substantiated and formally approved by Colquímica Adhesives.

8.1. RETURN OF NON-CONFORMING GOODS

Following a complaint and provided that Colquímica Adhesives confirms that the adhesive in question is not in conformity (according with the abovementioned complaint procedure), it may possibly accept its return and decide whether to replace it or credit the corresponding amount paid by the customer. In case of acceptance of the return and replacement, Colquímica Adhesives will collect the affected adhesive within one week of the acceptance date. The freight associated with the collection of the adhesive will be supported by Colquímica Adhesives. Shall it decide to credit the corresponding amount paid, a credit note will be issued upon reception of the returned goods at Colquímica Adhesives' facilities.

8.2. COMMERCIAL RETURNS

The customer may request to return an adhesive for commercial reasons (for instance in case of terminating its use and still having stock, in which case the customer requests a replacement of said adhesive for a new one with better performance). Shall that occur, Colquímica Adhesives will analyse the particular case and decide whether or not to accept the return. Notwithstanding the foregoing, Colquímica Adhesives will not accept the return of batches after their corresponding validity expiration. In the event of an authorized commercial return, it is responsibility of the customer to arrange it, bearing all transportation costs.

The value to be credited will be defined by Colquímica Adhesives, based on selling price at the time of the original sale of the adhesive to the customer, applying the following reductions:

- Sellable products in perfect conditions of packaging and within the validity period: up to 10% (depending on what defined by Colquímica Adhesives);
- Sellable products for which there is a need to be repackaged and within the validity period: 20%;
- Non-sellable products to recover: 50%;
- Landfill products: 0% and the cost of the operation may be charged.

9. CONFIDENTIALITY

Colquímica Adhesives may disclose to its customers confidential information, such as information of organizational, technical, commercial, and financial nature, including, but not limited to, know-how, lists of products, suppliers, materials, machines, processes, and procedures, among other information transmitted or accessed in the framework of the commercial relationship established. Said Confidential Information shall not be disclosed to any third party without the prior written consent of Colquímica Adhesives and may only be used by the customer to whom it was disclosed only within the scope of commercial relationship established. Said Confidential Information shall only be disclosed without the prior written consent of Colquímica Adhesives to the customers' employees, attorneys, accountants, and other professional advisors, on a confidential basis, or to the extent required by the applicable law or a court sentence.

10. JURISDICTION

The general sales conditions are ruled and interpreted according with Portuguese law. In the case of legal action, the parties shall submit to the exclusive jurisdiction of the Portuguese courts.

Last update: Decembre 2025





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