

Subscription Agreement to Valorlux A.s.b.l

Between the undersigned:

VALORLUX A.S.B.L. an association incorporated under Luxembourg law, with registered office 1, boulevard du Jazz L-4370 Esch-sur-Alzette, represented for the purposes of this Agreement by Mr Claude TURPING, Manager, duly authorised, hereinafter “VALORLUX”.

AND

The company _____ incorporated under the laws of _____ with registered office _____ represented by _____, duly authorised, hereinafter the “contracting party”.

Effective date: _____

By signing this Agreement, you confirm that you have received, read, understood and accepted the general terms and conditions of Valorlux.

Signed in two copies, each party acknowledging receipt of its original.

Article 1 Purpose of the Agreement

1.1 The purpose of this Agreement is the contracting party’s subscription to Valorlux in order to comply with the legal obligations of recovery and reporting on packaging waste, tobacco products and/or single-use plastic products.

1.2 The modalities for complying with this legal obligation of recovery and reporting are specified more in detail in the general terms and conditions of this Agreement.

Article 2 Duties of the contracting party

2.1 The contracting party commits to annually submit to Valorlux a report on the quantity of packaging, tobacco products and/or single-use plastic products that it put on the market, in accordance with the general terms and conditions of this Agreement.

2.2 The contracting party undertakes to pay a financial contribution to Valorlux on an annual basis. This financial contribution is based on the report referred to in Article 2.1 of this Agreement and on the rates set by Valorlux. It will be determined in accordance with the general terms and conditions of this Agreement.

Article 3 Term of the Agreement

3.1 The Agreement shall enter into force on the date provided on the first page of the Agreement.

3.2 In the event the contracting party opts for retroactive subscription to Valorlux, the Agreement shall come into force on the 1st(first) of January of the 1st (first) calendar year for which the contracting party may not prove that it was not subject to the obligation of recovery or that it met its obligation of recovery either by fully complying with its obligation or by paying the fines it received from the public authorities due to its failure to comply with the aforementioned obligation. This retroactive subscription by the contracting party is limited to a period of 5 (five) calendar years.

3.3 The Agreement is concluded for an unlimited period.

3.4 This Agreement may be terminated in accordance with the provisions of the general terms and conditions of this Agreement.

3.5 This Agreement shall only be validly executed on the day Valorlux receives the report referred to in Article 2.1. For as long as this condition is not met, the contracting party will remain personally and exclusively liable with regard to the legal obligation of recovery and reporting on packaging waste, tobacco products and/or single-use plastic products. It may not refer to the existence of this Agreement with regard to third parties and public authorities.

Article 4 - General terms and conditions

4.1 The general terms and conditions of this Agreement, as they are published on the Valorlux website and attached in the appendix to this Agreement, form an integral part of this Agreement. The contracting party declares that it has received a full copy of the general terms and conditions prior to signing this Agreement.

4.2 By signing this Agreement the contracting party declares that it is familiar with the general terms and conditions and declares to agree with the content thereof.

4.3 The general terms and conditions of Valorlux will always prevail over the general and/or special terms and conditions of the contracting party.

4.4 Valorlux reserves the right to amend the general terms and conditions of this Agreement subject to the prior approval by its board of directors. Notwithstanding the application of Article 4.5 of this Agreement, any change to these general terms and conditions forms an integral part of this Agreement.

4.5 In the event of an amendment of the general terms and conditions, Valorlux undertakes to submit a copy of the amended general terms and conditions to the contracting party at least 3 (three) months and 3 (three) days prior to the effective date of the amended version. Should the contracting party not accept the amended general terms and conditions, it may terminate this Agreement during a period of 3 (three) months as of the dispatch of the amended general terms and conditions by a registered letter with acknowledgement of receipt.

4.6 Should the contracting party terminate this Agreement following an amendment of the general terms and conditions, this Agreement will end one day before the effective date of the amended general terms and conditions.

4.7 In the absence of the contracting party's termination, the latter is deemed to have tacitly approved the amended general terms and conditions and the Agreement remains in force.

Article 5 The "Point Vert" logo

With this Agreement, Valorlux grants the contracting party, in accordance with the provisions of the general

terms and conditions, a non-exclusive right of use, allowing the contracting party, without this being mandatory, to affix the logo as defined in the general terms and conditions on packaging items put on the market by the contracting party. This logo may be used exclusively on packaging items that are covered by this Agreement, against the payment of the financial contribution referred to in Article 2.2 of this Agreement.

Article 6 Final provisions

6.1 The Agreement shall be governed by Luxembourg law. Any disputes arising from the interpretation or the performance of the present Agreement or its general terms and conditions shall be exclusively brought before the courts of the judicial district of the registered office of Valorlux should the arbitration clause in the general terms and conditions appear to be unenforceable or null and void.

6.2 This Agreement is concluded on and for the territory of Luxembourg.

6.3 The contracting party may not, under any circumstances, transfer the Agreement to a third party without the prior written consent of VALORLUX.

6.4 As of the effective date, this Agreement cancels and replaces any written and oral agreements with the same purpose previously entered into by the parties.

6.5 In the event any provision or part of a provision of this Agreement or of the general terms and conditions appears to be null and void, non-binding or not enforceable, or if compliance with such provision may not be enforced for any reason whatsoever, the other provisions of the Agreement shall remain fully in force. If applicable, the parties shall agree in good faith on a provision meeting as closely as possible the intended legal consequences of the provision or the part thereof that was found null and void, non-binding or not enforceable, or for which compliance could not be enforced for whatever reason.

6.6 In case of a contradiction between the Agreement and the general terms and conditions, the Agreement shall prevail over the general terms and conditions.

For the contracting party

Signature

Name
Position
In
On

For Valorlux

Signature

Claude Turping
Director
In Esch-sur-Alzette
On