

General Conditions of Sale and Delivery

1. Contract

- 1.1 These General Conditions of Sale and Delivery apply to all contracts for the sale of Products and are an integral part of the contract for purchase. Conflicting or deviating conditions of purchase or other reservations made by the BUYER shall not be effective unless the SELLER has expressly accepted them in writing for a particular order. Acceptance by BUYER of Products or payment for same shall constitute unequivocal acceptance of the terms and conditions contained herein. None of any past practice, industry standards, course of dealing or usage of trade shall constitute a modification of any term or condition contained herein nor shall same add any term not contained herein.
- 1.2 The SELLER's offers shall not be binding with respect to price, quantity, delivery time and availability.
- 1.3 The BUYER's orders shall become binding on the SELLER upon receipt by the BUYER of the SELLER's written order acknowledgment (or invoice or delivery).

2. Delivery

- 2.1 BUYER will provide to SELLER written, detailed shipping instructions within a reasonable time prior to shipment. BUYER will be responsible for any increased costs or delays in delivery resulting from BUYER's failure to supply such instructions in a timely manner.
- 2.2 BUYER may not withhold payment in the event of delay caused by BUYER.
- 2.3 Unless otherwise agreed, SELLER shall not be required to deliver in any month (a) more than the monthly quantity specified, or (b) if no monthly quantity is specified, more than the monthly pro rata amount of the maximum annual quantity specified.
- 2.4 All shipments of Products shall be made FOB (as defined by Incoterms 2010), unless otherwise stated in this Contract.
- 2.5 All specified delivery dates refer to the completion of manufacture and availability for shipment of Products and are SELLER's best estimates. SELLER reserves the right to modify the delivery dates with notice to BUYER.
- 2.6 Title shall pass to BUYER upon delivery to carrier.
- 2.7 In the event BUYER is unable to take delivery of any shipment or refuses delivery of a scheduled shipment, SELLER will store the shipment at BUYER's sole risk and expense and payment for such delayed shipment shall immediately become due.
- 2.8 BUYER warrants there will be no diversion of any shipment that is a) contrary to any applicable law; b) for resale and/or transfer to any party not a party to this Contract unless approved in writing by SELLER; or c) for shipment or use contrary to applicable export laws, restrictions and regulations of Singapore and other governments.

3. Force Majeure

- 3.1 Neither party shall be held responsible for any loss, damage, delay or lack of delivery arising from fire; strikes, lockouts, injunction or other labor troubles; governmental intervention; war; riots; acts of terrorism; explosion; weather; flood; acts of nature; inability to obtain on terms acceptable to SELLER or a shortage of, fuel, power, raw materials, labor, containers or transportation; accident; breakage of machinery or other apparatus; disruption of normal supplier channels of distribution; or any other act or force beyond the affected party's reasonable control.
- 3.2 BUYER may cancel, without liability, deliveries suspended for at least thirty (30) days by SELLER for reasons stated in the previous section, but the Contract shall otherwise remain in effect.
- 3.3 SELLER reserves the right to allocate and fairly apportion Products among its internal and external customers during force majeure events in any manner SELLER, in its sole discretion, deems appropriate.
- 3.4 SELLER shall have no obligation to acquire by purchase or otherwise any Products that SELLER is unable to supply to BUYER due to force majeure events.

4. Warranty

- 4.1 SELLER warrants Products will conform only to SELLER's standard specifications for same, unless otherwise agreed to herein. This warranty applies only to the original purchaser of the Products.
- 4.2 BUYER shall inspect all Products for conformance to this warranty. BUYER shall notify SELLER of any non-conformance no later than the earlier of a) thirty (30) days from date of shipment by SELLER; or b) the date of use of the Products by BUYER.
- 4.3 BUYER's sole remedy and SELLER's sole liability for claims of breach of warranty shall be SELLER's choice of either a) replacement by SELLER of conforming for non-conforming Products; or b) refund of monies paid by BUYER to SELLER for the non-conforming Products.
- 4.4 SELLER assumes no liability for any errors that are caused by the inaccuracy or incompleteness of BUYER-supplied data.
- 4.5 SELLER shall have the opportunity to inspect all Products that BUYER claims are non-conforming. BUYER shall hold, at no cost to SELLER, the Products pending such inspection. The conditions of any test of the Products for conformance with any

specification shall be mutually agreed upon and SELLER shall be notified of, and may be represented at, all tests that may be made by or for BUYER.

- 4.6 BUYER assumes all risk for misuse of the Products.
- 4.7 **THIS WARRANTY IS GIVEN IN LIEU OF ALL OTHER WARRANTIES, EXPRESS OR IMPLIED, ORAL OR WRITTEN, STATUTORY OR OTHERWISE, INCLUDING THE IMPLIED WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, AND NON-INFRINGEMENT WHICH ARE EXPRESSLY DISCLAIMED.**

5. Termination for Default

In the event BUYER commits a material breach of this Contract, SELLER may terminate this Contract upon thirty (30) days written notice; provided that during such notice period, BUYER shall have the opportunity to cure its default. If BUYER is in default, SELLER may suspend shipments during such cure period without liability.

6. Limitation of Liability

- 6.1 NOTWITHSTANDING ANY PROVISION IN THIS CONTRACT OR ELSEWHERE TO THE CONTRARY: A) SELLER'S MAXIMUM LIABILITY HEREUNDER AT ANY TIME FOR ANY CAUSE WHATSOEVER SHALL NOT EXCEED THE PRICE PAID FOR THE PRODUCTS AT ISSUE; AND B) SELLER SHALL NOT BE LIABLE FOR LOSS OF REVENUE OR PROFIT OR ANY PUNITIVE, SPECIAL, INCIDENTAL, INDIRECT OR CONSEQUENTIAL LOSS OR DAMAGE OF ANY KIND OR NATURE, ARISING AT ANY TIME, FROM ANY CAUSE WHATSOEVER.
- 6.2 These limitations of liability shall apply notwithstanding any finding that any remedy fails its essential purpose.

7. Laws; Dispute Resolution

- 7.1 This Contract shall be construed, interpreted and controlled by the laws of the Republic of Singapore.
- 7.2 In the event of any dispute, controversy or claim ("Dispute") arising out of or in connection with this Contract, the parties agree to first escalate the Dispute to each party's respective senior management for discussion and negotiation (a "Consultation"). Either party may call for Consultation by written notice of a Dispute from one party to the other, stating: (a) that a Dispute has arisen; (b) the time(s) and date(s) upon which its senior management is prepared to consult; and (c) the place(s) it is prepared to meet for consultations (a "Notice of Dispute").
- 7.3 If within sixty (60) days from the date of the Notice of Dispute, any Dispute arising out of or in connection with this Contract has not yet been resolved, then unless such Dispute is to be determined by an expert, all and any Disputes including but not limited to, any question regarding this Agreement's existence, validity or termination shall be exclusively referred to and finally resolved by arbitration in Singapore, administered by the Singapore International Arbitration Centre (the "SIAC") in accordance with the SIAC Arbitration Rules (the "SIAC Rules") for the time being in force, which rules are deemed to be incorporated by reference into this Article 7, and the parties waive any objection to such proceedings on the grounds of venue or on the grounds that the proceedings have been brought in an inappropriate forum. The arbitration proceedings shall be conducted in the English language and presided by a panel of three (3) arbitrators. The arbitrators shall be selected in accordance with the SIAC Rules. The seat of the arbitration shall be Singapore.

8. Prices; Payment Terms

- 8.1 Unless otherwise stated herein, PAYMENT TERMS shall be Net 30 Days from the date of SELLER's invoice, and payments shall be made in U. S. dollars. All prices shown are exclusive of any applicable tax, including GST. Any tax that SELLER is required to collect pursuant to the sale of Products hereunder shall be in addition to the price and shall be entirely for BUYER's account.
- 8.2 Notwithstanding any other provision in this Contract or elsewhere to the contrary, SELLER may revise the price, payment terms or shipping terms by written notice dispatched not less than thirty (30) days prior to the effective date of such change. In addition, if in the sole judgment of SELLER, BUYER's financial ability to perform hereunder is altered or impaired, SELLER reserves the right, among any other right or remedy, to change immediately and without any prior notice, payment terms, require full or partial advance payment, stop shipment of any Products in transit, or to cancel any outstanding order, without liability.
- 8.3 Any discount or rebate provided for in this Contract shall be accounted for exclusively on the basis of sales made to BUYER.
- 8.4 All PRICES in this Contract are exclusively for products sold directly to BUYER.
- 8.5 SELLER shall retain a purchase money security interest in the PRODUCT(S) sold hereunder until all payments (including deferred payments, whether evidenced by notes or otherwise) shall have been received in full by SELLER and, if requested in writing to do so, BUYER agrees to do all acts necessary to perfect and maintain such security interest in SELLER.

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9. Proprietary Information

- 9.1 Any information disclosed by SELLER to BUYER incident to the performance of this Contract, including but not limited to information related to pricing, volumes or the financial terms of this Contract and the existence of the Contract itself is disclosed in confidence for the sole and exclusive use of BUYER. BUYER shall not publish or otherwise disclose such information to others without the express written consent of SELLER.
- 9.2 Nothing herein shall limit the BUYER's right to disclose any information provided by the SELLER hereunder which (a) was furnished by the SELLER prior to this Contract without restriction; (b) legitimately becomes knowledge available within the public domain; or (c) is received by BUYER from a third party without restriction and without breach of this or any other Contract.
- 9.3 In the absence of a signed agreement to the contrary, no information disclosed by BUYER to SELLER shall be considered confidential.
- 9.4 BUYER agrees not to analyze or have a third party analyze any Products for chemical composition or content.

10. Additional Terms

- 10.1 This Contract may not be assigned by either party to any other party without the prior written consent of the other party hereto; provided, however, that (a) SELLER may assign its rights and obligations hereunder to any AFFILIATE of SELLER by written notice to BUYER; and (b) SELLER may assign its rights and obligations hereunder, by written notice to BUYER, to a third party successor or transferee (whether by merger, consolidation, purchase or otherwise) of either (1) all or substantially all of the assets of SELLER or (2) all or substantially all of the assets of the particular business unit of SELLER identified on page one of this Contract. "AFFILIATE" shall mean, with respect to a party, any individual, corporation or other business entity that, either directly or indirectly, controls such party, is controlled by such party, or is under common control with such party. "Control" means possession of the power to direct, or cause the direction of the management and policies of a corporation or other entity whether through the ownership of voting securities, by contract or otherwise.
- 10.2 Return of Product for any reason whatsoever shall require prior written approval of SELLER, unless otherwise agreed to herein by SELLER.
- 10.3 BUYER warrants that no Product or part of any Product shall be utilized in any type of a) nuclear use whatsoever; b) weapons systems or other similar military use; or c) medical, food processing or other regulated use; unless otherwise agreed to herein by SELLER. If substances in the Product are to be registered and authorized pursuant to the Regulation No. 1907/2006 of the European Parliament and of the Council concerning the Registration, Evaluation, Authorization and Restriction of Chemicals ("REACH") or any other applicable law or regulation providing for registration or authorization requirements, BUYER undertakes to use the Product only within, and in compliance with, such registration and/or authorization, e. g., under the strictly controlled conditions as required for on-site isolated intermediates or transported isolated intermediates. This obligation is without prejudice, however, to BUYER's statutory rights to request, or to act towards, an extension of the registration or authorization, e. g., under Art. 37 (2) REACH. If such a request or action initiates any obligation on SELLER under REACH, BUYER will reimburse to SELLER all proven expenses.
- 10.4 BUYER represents and warrants that a) it understands the nature and characteristics of the Products and any hazards associated with its use; b) it will adequately instruct and warn all persons, including all third parties, who may come in contact with, or be in the vicinity of, the Products in the proper safe use and handling of the Products; c) it is not relying upon any representation, statement or other assertion made by SELLER or its representatives or agents, with respect to the suitability of the Products for any purpose and that BUYER has made its own independent inquiry and testing and has formed an independent opinion concerning the suitability of the Products for the end use, conversion or application intended; and d) it will not assert any claim against SELLER or hold SELLER liable, with respect to any information, testing or design furnished, or failure to be furnished, by SELLER, including, without limitation, technical advice or recommendations. SELLER assumes no obligation or liability for any technical assistance rendered incident to this Contract. Appropriate literature has been assembled which provides information concerning the health and safety precautions that must be observed when handling Products. Before working with Products, BUYER must read and become familiar with the available information on Product hazards, proper use, and handling. This cannot be overemphasized. Information is available in several forms. Consult SELLER representative for additional information.

- 10.5 BUYER acknowledges that Products may not meet applicable government procurement requirements and that SELLER may not be able to provide information required by government procurement regulations; and SELLER shall have no liability whatsoever with respect to any requirements relating to, or arising from, any government procurement regulations, unless first agreed to in writing, signed by an authorized representative of SELLER.
- 10.6 No type of contractual obligation between BUYER and its customer(s) shall be applicable to, or create any liability with respect to, SELLER, whether via "pass-through", "flow-down" or otherwise, and BUYER shall not otherwise represent to its customer(s) such purported SELLER liability.
- 10.7 The rights and obligations under Articles 4, 6, 7, 9 and 10 herein shall survive the cancellation, termination or expiration of this Contract.
- 10.8 Should any part of this Contract be deemed invalid by a court of law, it shall not constitute an invalidation of any other part of this Contract, which shall otherwise remain in effect.
- 10.9 Failure of SELLER to effect, or any delay by SELLER to effect, any available right or remedy shall not be construed to operate as a waiver of same.
- 10.10 Except as otherwise expressly provided, this Contract supersedes all prior agreements, understandings or otherwise, whether oral or written, between BUYER and SELLER concerning the subject matter of this Contract.
- 10.11 BUYER and SELLER expressly agree and acknowledge that the United Nations Convention on Contracts for the International Sale of Goods shall not apply to this Contract.
- 10.12 SELLER's acceptance of a) payment; or b) specially endorsed checks shall not waive or limit any right or remedy of SELLER.
- 10.13 Nothing contained herein is intended nor shall be construed as creating a partnership, joint venture, agency, distributorship or any other relationship except BUYER and SELLER. All headings herein are for reference only.
- 10.14 This Contract shall be binding upon and inure to the benefit of the parties and their respective legal representatives, successors and permitted assigns.
- 10.15 This Agreement may be executed in one or more counterparts, including by facsimile or PDF signature, each of which shall be deemed an original but all of which together shall constitute one and the same instrument.
- 10.16 The parties hereto agree that this Contract be drawn up in English.