

1. **Scope:** These General Terms and Conditions of Sales shall be applicable to all sales made by Seller and therefore the placing of all and any purchase orders shall be deemed to imply the irrevocable acceptance by Buyer of these General Terms and Conditions of Sales.
2. **Offers:** Seller's sales offers are not binding and may be changed at any time, even if they include a period of validity. Any amendment to a sales offer made by the Buyer shall not be valid unless expressly accepted by Seller in writing. Buyer shall assume all risks and shall pay all charges applicable to cancellation or modification of any purchase order which has been accepted by Seller in writing.

Purchase order of Buyer whether sent to Seller or via Seller's agents or brokers, shall not be considered to have been accepted unless expressly confirmed in writing by Seller. The acknowledgement of receipt of a purchase order is not considered as an acceptance of the same.

3. **Price and Payment:** The price and terms herein specified may be adjusted by Seller at any time by written notice from the Seller dispatched at least seven (7) days prior to the effective date of such price adjustment. Buyer shall be deemed to have consented to such adjustment unless written rejection of any price increase is given to Seller before the effective date thereof. If the price adjustment is rejected by Buyer, it will release Seller from all further obligations to deliver till such time the parties shall have agreed in writing upon an adjusted price or Seller shall have consented in writing to re-establishment of the last prevailing contract price. Such adjusted price shall be paid for all Product shipped hereunder on and after the effective date thereof unless subsequently again adjusted by Seller. Non-payment of any invoice shall be considered a fundamental breach by the

Buyer entitling us to suspend any further delivery or to consider the contract terminated immediately by reason of the Buyer's default. Late payment fees are due automatically, without the necessity of a reminder and without prejudice to any other damages, from the day following the date or the end of the period for payment indicated on the invoice or fixed in the contract. On overdue payments, interest as per the policy of Seller shall be charged from the due date till the date of actual payment.

4. **Credit Limits and Solvency:** Credit terms fixed by Seller which are subject to change at any time by Seller in its sole discretion based on the financial position of the Buyer. If, in the judgment of Seller, the financial solvency of Buyer shall, at any time, become impaired or otherwise substantially reduced, then, in addition to any other remedy available to Seller, Seller may decline to make further deliveries except upon receipt, before shipment, of payment in cash or satisfactory security for such payment.
5. **Delivery:** The Product shall be delivered to Buyer at the place stipulated for delivery in the written order confirmation. Any time or date stated for delivery is an estimate only and the Seller shall not be liable for failure to deliver at the specified time or on the specified date, nor shall such failure on the part of the Seller be deemed to be a breach of the contract or any of its terms and conditions or part thereof. Buyer shall not invoke any late delivery in order to cancel the sale, reject the Product or claim any compensation. Unless otherwise specifically agreed in writing between the Buyer and the Seller, risk of loss or damage to the Product shall pass from ex-works (EXW) of Seller to Buyer. In case of a dispute concerning the weight of Product delivered in bulk carload or

tank car shipments, shipper's weight, certified to by sworn weigh-master, shall govern absent manifest error.

6. **Export:** These General Terms and Conditions are applicable to export sales and are in addition to the terms and conditions as set out in INCOTERMS 2010 or its later version as published by the International Chamber of Commerce.
7. **Separate Transaction:** Each shipment shall constitute a separate and independent transaction and Seller may recover the invoice amount for each such shipment without reference to any other shipment. If Buyer is in default with respect to any terms or conditions herein set forth, then, in addition to any other legal remedy available to Seller, Seller may, at its option, defer further shipments hereunder until such default is remedied, or, Seller may decline further performance.
8. **Warranties:** Determination of the suitability of the Product supplied hereunder for the uses and applications contemplated by Buyer and others shall be the sole responsibility of Buyer. Seller warrants that the Product delivered hereunder meets Sellers' specifications on the date of production. Seller makes no other express warranties; there are no implied warranties including without limitation merchantability or fitness for a particular purpose. Buyer assumes all risk and liability for all loss, damage or injury to person or property, including without limitation pollution, environmental damage and restoration liability, resulting from (i) the use of said Product in manufacturing processes or in combination with other substances, or otherwise and (ii) the handling and disposal of the Product.
9. **Liability:** To the extent permissible by law and regardless of the nature of the claim, Seller's contractual and extra contractual liability shall be limited, at Seller's sole discretion, to the replacement or reimbursement of the price of the Product that is defective. Defective Product is the Product that does not comply with the specifications given by Seller or, if applicable, agreed between Seller and the Buyer. The failure to give written notice of claim within thirty (30) days from date of delivery, or the date fixed for delivery, as the case may be, shall constitute a waiver by Buyer of all claims in respect of such Product. In no event shall Seller be liable for special, indirect or consequential damages of any kind including without limitation Buyer's manufacturing costs, lost profits or goodwill, regardless of the form or basis of any action.
10. **Transfer of Title:** The risks in the Product shall pass to Buyer as provided in clause 5 herein; no title in the Product shall pass from Seller to Buyer until Seller has received payment in full for such Product and all additional debts and charges owing to Seller in respect of this transaction between the parties. The Buyer acknowledges that until title in and to the Product passes to the Buyer, the Buyer holds the Product as bailee of the Seller, provided however that this does not prevent the Buyer from mixing or using the Product in the usual course of the Buyer's business. If payment for the Product is not received by Seller, Seller has the right to take the possession of the Product from Buyer. If Product has been used by the Buyer, Seller has the right to claim sale consideration from the Buyer for the Product along with interest.
11. **Return of Containers:** All returnable containers used in making deliveries hereunder are Seller's property and shall be used by Buyer only for proper storage of Seller's Product

originally delivered therein. Buyer shall make a deposit as security for the return of such containers, equal to Seller's current deposit charge as mentioned in the invoice at the time of shipment. Such deposit shall be paid, without discount, when the invoice for the Product is paid. Buyer shall return such containers at its own expenses to Seller's shipping point within two months from the date of original shipment, whereupon Buyer shall be credited with the amount of the deposit. If Buyer fails to return the containers in good condition and within the time specified, Seller may refuse to accept the same and may retain said deposit in addition to any other rights and remedies available to Seller.

12. **Taxes:** Buyer shall reimburse Seller all taxes, increases in or new taxes, excises or other charges which Seller may be required to pay to any governmental authority (national, state, provincial or local) upon, or measured by, the sale, production, transportation or use of any Product sold hereunder. Seller may at its option add to the price of Product sold hereunder the amount of any increase in transportation charges for shipments to Buyer, provided that such transportation charges are payable by Seller hereunder.

13. **Force Majeure:** Events of force majeure and, in general, all circumstances which might prevent, reduce or delay manufacture or dispatch shall entitle Seller, as appropriate, to terminate, reduce or suspend performance and Buyer is not entitled to claim damages during the period of force majeure. The terms "force majeure" and "circumstances" are deemed to refer to any cause, event or circumstance beyond Seller's reasonable control, in particular but not limited to war, mobilization, strike or lock-out, riot, labour dispute, machinery breakdown or factory stoppage, explosion, fire, natural

disaster, flooding, restriction or blockage in transport means, difficulties in sourcing for raw materials or power, and any kind of intervention by the public authorities. If such events of force majeure and circumstances continue for a period of ten days or more, Seller is entitled to terminate the contract immediately upon notice. Force majeure does not give any protection to Buyer from making payment for any Product supplied by Seller to Buyer.

14. **Entire Agreement:** Unless stated otherwise herein, these General Terms and Conditions constitute the entire agreement between Seller and Buyer with respect to the subject matter, and there are no other understandings, representations or warranties of any kind, whether express or implied. No modification hereunder shall be of any force or effect unless such modification is in writing and signed by Seller and Buyer.

15. **Assignment:** These General Terms and Conditions shall be binding upon and inure to the benefit of the respective successors and assigns of each of the parties hereto, but shall not be assigned or otherwise transferred, in whole or in part, by Buyer without the prior written consent of Seller.

16. **Waiver:** No waiver of any right under these General Terms and Conditions shall be deemed effective unless the same is set forth in writing signed by the seller, and no waiver of any right of these General Terms and Conditions shall be deemed to be a waiver of any such right or any other rights hereunder, in the future. No waiver of any breach of these General Terms and Conditions will be treated as a waiver of any subsequent breach of these General Terms and Conditions.

17. **Law/ Jurisdiction:** Unless otherwise agreed between the parties, the Buyer and Seller agree that any sale pursuant to these General Terms and Conditions shall be deemed to have been made and executed in the location of the Seller where the Registered office / Corporate Office of Seller is situated and that this contract and any disputes hereunder shall be governed, interpreted and construed in accordance with the laws of the Country where Seller's Registered office / Corporate Office is situated, without regard to conflict-of laws, rules or principles. Any dispute arising under these General Terms and Conditions shall be exclusively submitted to the court having competent jurisdiction where Seller's Registered office / Corporate Office is situated.
18. **Severability:** In the event any provision of these General Terms and Conditions is declared invalid or unenforceable, the remaining provisions will continue to apply and will retain their validity and significance. In such case(s) the parties will, to the extent possible, replace in good faith the invalid and/or unenforceable provision(s) with valid provision(s) which legally and economically are the closest to the desired purpose and intent of such invalid and/or unenforceable provision(s).