Article 1 - General

1. The General Terms and Conditions of Sale contained herein ("General Conditions"), shall apply to all orders, offers, quotations, purchase orders, buy orders, sales orders, purchase orders, purchase agreements, purchase orders, purchase agreements, purchase order confirmations issued by Ashland entities ("Supplier") and all agreements as hereinafter defined between Supplier and any (prospective) Buyer ("Buyer"). Supplier only accepts Purchase Orders for any products and/or services, subject to the General Conditions. Any conditions of purchase or other reservations made by the Buyer shall not be effective unless the Supplier has expressly accepted them in writing for a particular order.

2. "Order Confirmation" shall mean the written confirmation by Supplier to sell or supply to Buyer the products and/or services described therein. "Purchase Order" shall mean the written or verbal order by Buyer to purchase from Supplier any products and/or services.

3. Only the issuance of an Order Confirmation by Supplier in response to a Purchase Order shall constitute an agreement, which is binding on Supplier and Buyer ("Agreement").

4. Supplier shall withdraw its offers and quotations and terminate the Agreement without notice at any time before receipt by Buyer of the written or verbal order by Buyer for the products and/or services requested.

5. Pecuniary condition for the transfer of title shall be as per the Act of delivery, "Ex Works", according to the Incoterms 2010.

6. All sales shall be invoiced inclusive of taxes and levies. If Supplier compiles With any request to make any deliveries with exemption from taxes and/or levies, Buyer bears full responsibility and risk with respect to such deliveries and any related documents prepared by Supplier. Buyer shall compensate all of Supplier's taxes, cost, expenses and fines arising from any incorrect or insufficient provision of documents or information or any irregularities relating to such taxes and/or levies, even in case of any mistakes, errors or circumstances being attributable to Supplier.

Article 2 - Terms of Payment

1. All payments shall be made in accordance with the Order Confirmation. The sales price of the products and/or services is to be received by Supplier no later than the due date of the invoice. Supplier has at all times the right to claim full or partial payment in advance and/or to otherwise obtain security for the payment.

2. Neither disputes arising under any Agreement, nor occurrences beyond the control of Supplier nor the notification by Buyer of any claims or demands with respect to any deliveries shall affect Buyer's payment obligations under any Agreement.

3. Supplier may charge interest on any overdue payments at the rate of 18% per annum from the due date until the actual date of payment. Buyer shall also be liable for all juridically and extra-judicial collection costs. The provisions set forth in this Article 3.3 are without prejudice to any other rights Supplier may have pursuant to any laws or any Agreement. If any amount payable by the Buyer is overdue, all other amounts owed by the Buyer to the Supplier shall become immediately due and payable. In case of default, the Supplier reserves the right to claim damages and to terminate the Agreement.

4. Title of ownership of all products supplied by Supplier shall not pass to Buyer until settlement in full of the sales price and all other sums due to Supplier.

5. Supplier reserves the right to claim damages and to terminate the Agreement, without prejudice to its accrued rights under the Agreement.

6. The Buyer shall not have the right to withhold payments. The Buyer shall not be entitled to offset any amount owing by the Supplier to the Buyer against payments due.

Article 4 - Delivery

1. The Incoterms 2010 or its subsequent modifications published by the International Chamber of Commerce, and any specific product condition details contained on the Order Confirmation, shall apply to all deliveries made under the Agreement. In case of any conflict between Incoterms and any terms of the Agreement the latter shall prevail.

2. Supplier will make every endeavor to deliver products and/or services on the date stated on the Order Confirmation, but Supplier shall not be liable for failure to do so for any reason. Supplier is entitled to make partial deliveries.

3. Supplier's weights and measurements shall govern unless proven to be incorrect.

4. Buyer shall inspect the products and/or services immediately on delivery by Supplier.

5. Risk of loss and damage to the products shall pass to Buyer upon delivery by Supplier.

Article 6 - Packages

Where the Order Confirmation states that packaging of products is or remains property of Supplier or is to be returned to Supplier or contains similar statements, such packaging shall remain the property of Supplier at all times and Buyer must return them at his risk and account empty to the destination indicated by Supplier and must advise Supplier on date of dispatch. Any packages not returned in good condition and within a reasonable period shall be paid for by Buyer at Supplier's standard replacement costs.

Article 7 - Loss or Damage

1. Buyer acknowledges that the products to be supplied under any Agreement may be hazardous to the human health and/or the environment.

2. Buyer shall familiarize itself with and shall be responsible to keep itself well as all persons involved in the handling of the packages as from delivery thereof by Supplier, fully informed with regard to the nature of any such health and/or environmental risks and its proper and safe handling of the products.

Article 8 - Health Risk and Safety

1. Buyer shall indemnify and hold harmless the supplier from any third-party claims made in connection with the implementation of any agreement.

2. The Buyer shall not have the right to withhold payments. The Buyer shall not be entitled to offset any amount owing by the Supplier to the Buyer against payments due.

Article 9 - Warranty

Supplier warrants that the products and/or services supplied shall be delivered to the buyer at the time of delivery conform to the technical specifications set forth in the Order Confirmation. Supplier gives no other warranties or implications with respect to any products or services. Any warranties which may be implied pursuant to any laws or regulations, including any warranties of merchantability or fitness for any use or purpose, are expressly excluded.

Article 10 - Liability

1. Within thirty (30) days of the receipt of the products and/or services, Buyer shall notify Supplier in writing of any non-conformity with the specifications. In the absence of such notice by Buyer, the products and/or services shall be deemed delivered in the agreed quantity, free from visual damage.

2. Where timely notification is made in accordance with Article 10.1 and the products and/or services do not conform to the specifications at the time of delivery, Supplier shall at its option, either replace any quantity of returned non-conforming products by a corresponding quantity of products meeting the specifications, or, at Supplier's option, credit Buyer for the invoice value of the returned non-conforming products, or, in case of non-conforming services only, re-perform such services so that they meet the specifications.

Article 11 - Limitation of Liability

Supplier's liability in respect of any quality defects of any products and/or services supplied hereunder, whether arising from the provisions of any Agreement or arising from any non- contractual obligation, shall be limited to the remedies set forth in Article 10.2. Supplier shall not be liable for any indirect, consequential or incidental loss or damage of any kind whatsoever (including without limitation loss of profits or revenue and damage to reputation or goodwill). The Buyer shall indemnify and hold harmless the Supplier from any loss or damage to the products and/or services caused by Supplier.

Article 12 - Force Majeure

Supplier shall not be responsible for any delay or failure to fulfill any term or condition of any offer, quotation, Purchase Order, Order Confirmation, Agreement or other obligation to the extent such delay or failure is caused by or results from any other event which is beyond the control of Supplier, including but not limited to: (i) strikes, labor disturbances, (ii) unavailability or shortage of raw materials or auxiliary materials, (iii) transportation problems, (iv) in cases, where Supplier has reason to believe that the Incoterms has not been observed or Supplier is not liable to effect all commercial value of money or provide or deliver the Seller with security as requested, the Seller shall have the right to terminate the Agreement, without prejudice to its accrued rights under the Agreement.

Article 13 - Confidence

Supplier shall not be entitled to disclose or distribute any information or data concerning the business of Supplier, including without limitation its formulas, product specifications, services, plans, programs, processes, products, costs, operations and customers, which may come within the knowledge of Supplier, including but not limited to: (i) confidential, commercial, economic and other information and data concerning Supplier's business, including without limitation its formulas, product specifications, services, plans, programs, processes, products, costs, operations and customers, which may come within the knowledge of Supplier, including but not limited to: (ii) such information which is not in the public domain or which is obtained from a third party in confidence, (iii) transportation problems, (iv) in cases, where Supplier has reason to believe that the Incoterms has not been observed or Supplier is not liable to effect all commercial value of money or provide or deliver the Seller with security as requested, the Seller shall have the right to terminate the Agreement, without prejudice to its accrued rights under the Agreement.

Article 14 - Governing Law / Disputes

1. All agreements and documents to which these General Conditions apply shall be exclusively governed by the laws of India without referring to its conflicting rules.

2. Supplier reserves the right to claim damages and to terminate the Agreement without notice at any time before receipt by Buyer of the written or verbal order by Buyer for the products and/or services requested.

3. The Tribunal shall consist of one arbitrator to be appointed jointly by the parties.

4. The language of the arbitration shall be in English.