



INEOS COMMERCIAL SERVICES UK LIMITED - TERMS OF SALE
Mentioned below as "INEOS"

1) GENERAL TERMS

These terms, the applicable INEOS order confirmation(s) specifying the products (the "Products") to be supplied and any Incoterms rules 2010 specifically applied by INEOS (this "Agreement") set out all contractual terms relating to the sale and supply of products by INEOS to the Customer (defined below), except where INEOS (as defined below) has agreed in writing to any changes.

For clarity, Customer's standard terms of purchase do not apply. Definitions in "Incoterm 2010" apply. This Agreement is governed by English law. All disputes arising out of or in connection with this Agreement, amendments and/or variations to this Agreement, as well as for example but not limited to validity or invalidity, infringement or termination of this Agreement shall be finally settled under the Rules of Arbitration of the International Chamber of Commerce without recourse to the ordinary courts of law.

The version of the Rules of Arbitration in force at the time of the notice of initiation shall apply to the proceedings. The place of arbitration is London, UK. The number of arbitrators is one (1) appointed in accordance with the said Rules. The language of the arbitral proceeding is English. No representation or undertaking shall be taken to have been given or implied from negotiations between the parties save as expressly stated in this Agreement, and neither party shall have any remedy in respect of untrue statements relied upon, unless such statements were made fraudulently, and the only remedies shall be for breach of contract. These terms apply between the buyer of Products ("Customer") and INEOS ("INEOS"). INEOS may assign its rights to any third party including but not limited to INEOS Finance (Ireland) Ltd. If requested Customer will provide its consent to any transfer of obligations.

The Customer may not assign, transfer, mortgage, charge, subcontract, declare a trust over or deal in any other manner with any or all of its rights or obligations under this Agreement without the prior written consent of INEOS.

2) DELIVERIES

INEOS will use reasonable endeavors to achieve delivery on time, in full (within a 0.5% weight-tolerance). INEOS will keep Customer informed of any material variation from agreed delivery times. Customer must provide what are, in INEOS's sole opinion, proper, safe access and facilities to accept deliveries, and must reimburse any additional actual costs incurred by INEOS if INEOS suspend or refuse delivery where such access or facilities are not available or where unloading takes more than a reasonable time for a reason not attributable to INEOS. INEOS may inspect Customer's facilities, if necessary, by entering Customer's premises. Delivery to or use by INEOS of any facilities does not constitute approval by or acceptability to INEOS.

In case of deliveries which are subject to energy taxation, the customer is required to demonstrate to INEOS that the customer is qualified to make use of the tax suspension or tax exemption procedure by presenting a valid license. If the Customer is unable to present a valid license for the tax suspension or tax exemption procedure, Customer will repay any taxes INEOS has paid.

Notwithstanding any of the terms in this Agreement, INEOS is under no obligation to accept any order placed by the Customer for the supply of Products.

3) MEASUREMENTS

INEOS's quantity and quality measurements taken at the point of loading will be stated in the invoice and shall be binding unless proved by Customer to be in error.

4) TRANSFER OF RISK

Risk in the Products shall pass to the Customer as per the agreed Incoterm.

5) RETENTION OF TITLE

Title to the Products shall not pass to the Customer (and shall remain with INEOS) until payment is received by INEOS in full (in cleared funds) for: (i) all Products supplied to the Customer by or on behalf of INEOS from time to time; and (ii) any and all other amounts outstanding from the Customer to INEOS on any account whatsoever. In the ordinary course of its business, title to the applicable Product (only) being used shall pass to the Customer immediately prior to use of the Products by the Customer.

6) STORAGE AND IDENTIFICATION OF PRODUCTS

Except as set out otherwise in this Agreement, until title to the Products has passed to the Customer, the Customer shall:

- (a) store the Products separately from all other items and products held by the Customer so that they remain readily identifiable as INEOS's property;
- (b) implement and administer an auditable process to identify clearly the storage facilities in which the Products are held;
- (c) take such other steps as may be required to ensure that the Products are clearly identifiable as being owned by INEOS; and
- (d) permit INEOS to inspect and prescribe storage conditions for the Products supplied to the Customer for the purpose of ensuring that the Products are identifiable as being owned by INEOS, which storage conditions the Customer agrees to comply with (at its own cost) until such time as title to the Product has transferred to the Customer in accordance with the terms of this Agreement.

7) LICENSE TO USE

The Customer shall be permitted by INEOS to use (but not sell) the Products in the ordinary course of business (but not otherwise) before INEOS receives payment for the Products. The permission granted by INEOS to the Customer to use the Products may be revoked at any time by written notice to the Customer and shall be revoked automatically with immediate effect upon the occurrence of any of the events listed in clauses 10(a)-(h) below.

8) GENERAL UNDERTAKING

The Customer undertakes, at the Customer's own expense,:

- (a) to give or procure for INEOS and its agents free access to premises in which the Products are stored from time to time for such purposes as INEOS requires, including but not limited to the removal by INEOS of such Products;
- (b) to deliver promptly on request by INEOS all accounts and records relating to the Products, location of stored Products and to render such assistance as INEOS may reasonably require with regard to the identification and collection of the Products;
- (c) not to remove, cover, deface or otherwise interfere with any marks or plates which identify INEOS' ownership of the Products; and
- (d) to notify INEOS immediately if it becomes subject to any of the events listed in clause 10 of these terms below.

9) PRICE, PAYMENT

Unless otherwise agreed:

- (a) the relevant price for the Products will be INEOS's price applicable on the date of loading;
- (b) full payment must be received (without deduction for set off or counter claim unless INEOS shall have given its prior written approval) when due by electronic funds transfer to the account nominated by INEOS in the currency specified on the invoice. Funds must be received in the nominated bank account no later than the due date specified on INEOS's invoice document or no later than the last banking day before the due date if that due date falls on a non-banking day. Late payments shall bear interest at 10% per annum from the due date until actual receipt. Notwithstanding the foregoing, all invoices for interest shall also include a liquidated damages charge of £500 (being a genuine pre-estimate of INEOS loss);



- (c) if INEOS require, deliveries may be suspended until Customer provide acceptable security for payment or if any invoice is not paid when due, without prejudice to any other rights INEOS may have;
- (d) quoted prices do not include any Value Added Tax (or its equivalent), or any other taxes or charges, if applicable. Customer must promptly provide INEOS on request with all evidence required under local, national or EU laws to justify any request for exemption from VAT or other applicable taxes. Customer indemnifies INEOS against any tax, cost or penalty it may incur if the request for exemption is found not to be justified.
- (e) Where the price is determined by a formula, and variable values are not known, the most recently applied price shall be used as an interim price with subsequent readjustment.

10) TERMINATION EVENTS

Without limiting its other rights or remedies, INEOS may terminate this Agreement with immediate effect by giving written notice to the Customer if:

- (a) the Customer commits a breach of any term of this Agreement;
- (b) the Customer or any other person or entity takes any steps or actions for the Customer to enter (or propose to enter) administration (including filing of a notice of intention to appoint an administrator), to have a provisional liquidator appointed, to be wound up (whether voluntarily or by order of the court including the presentation of a winding up petition), to have a receiver appointed to any of its assets or for the Customer to propose to enter any composition or arrangement with its creditors or, if the step or action is taken in another jurisdiction, any analogous procedure or action in the relevant jurisdiction;
- (c) the Customer suspends, threatens to suspend, ceases or threatens to cease to carry on all or a substantial part of its business;
- (d) the Customer is unable or admits inability to pay its debts as they fall due, suspends making payments on any of its debts, by reason of actual or anticipated financial difficulties or commences negotiations with one or more of its creditors with a view to rescheduling any of its indebtedness;
- (e) the Customer fails to satisfy a judgment debt when due;
- (f) any person or entity threatens or enforces any security provided by the Customer over any assets of the Customer;
- (g) the Customer's financial position is such that the Customer's capability to fulfill its obligations under this Agreement is at risk; or
- (h) the Customer re-sells the Product without the prior consent of INEOS, other than consuming and converting such Product in the ordinary course of business.

Without limiting its other rights or remedies, if the Customer becomes subject to any of the events listed in this clause 10 or INEOS reasonably believes that the Customer is about to become subject to any of them, INEOS may:

- (i) demand immediate payment of all amounts outstanding from the Customer to INEOS (whether payable at that time or which would otherwise be payable on a future date), which amounts shall become immediately due from the Customer;
- (j) suspend supply of the Products under this Agreement or any other contract between the Customer and INEOS; and/or
- (k) terminate this Agreement with immediate effect by giving written notice to the Customer.

On termination of this Agreement for any reason, all amounts outstanding from the Customer to INEOS (whether payable at that time or which would otherwise be payable on a future date) shall become immediately due and the Customer shall immediately pay to INEOS all amounts outstanding from the Customer to INEOS together with any interest. Termination of this Agreement shall not affect any of the parties' rights and remedies that have accrued as at termination, including the right to claim damages in respect of any breach of this Agreement that existed at or before the date of termination.

Any provision of this Agreement that expressly or by implication is intended to come into or continue in force on or after termination shall remain in full force and effect.

11) LIMITATION OF LIABILITY

Unless otherwise agreed in writing, neither party shall be liable to the other party for:

- loss of or restriction of production;
- costs associated with business interruption;
- loss of contract or opportunity;
- loss of profits or expected profits;
- loss of product;
- loss of revenue;
- loss of use;
- any punitive or exemplary damages; or
- special, indirect, incidental or consequential damages

arising from or relating to this Agreement or the performance or non-performance of either party obligations under this Agreement, whether based on warranty, condition, contract, tort (including negligence of any nature), strict liability, repudiatory breach or any other legal ground whatsoever.

In respect of all other loss or damage, INEOS' maximum aggregate liability arising out of or in connection with each sale under this Agreement shall be the higher of:

- (a) 4% of the aggregate invoice of sales of the same Product(s) by INEOS to Customer during the year prior to the date of delivery of the Products to which the relevant sale relates; or
- (b) £100,000.

In any case INEOS' maximum liability shall be subject to a maximum aggregate amount of £200,000 for all claims in any twelve months preceding a claim and including the value of that claim. INEOS is released from all liability in excess of the maximum, even where caused by INEOS negligence or breach of duty.

INEOS does not seek to exclude or restrict its liability in relation to: (a) death or personal injury resulting from negligence; (b) fraud; (c) the terms implied by Section 12, Sale of Goods Act 1979; or (d) any matter in respect of which, by law, it is not permitted to restrict its liability.

12) WARRANTIES

INEOS warrants that it is able to pass ownership of the Products sold to Customer (subject to the terms of this Agreement), that they will meet the relevant contractual specification at the point where risk passes to Customer and that they do not infringe any patent in their country of origin. ALL OTHER CONDITIONS, WARRANTIES OR TERMS, EXPRESS OR IMPLIED (WHETHER BY STATUTE OR OTHERWISE) ARE EXCLUDED including as to quality, description or fitness for any purpose. INEOS refers to the published Material Safety Data Sheets regarding the Products. However, any information or advice from INEOS is given and accepted at Customer's risk.

13) MAKING CLAIMS

Any claim for shortage, or damage in transit, must be made to INEOS in writing within 3 days of receipt of the Products. Any claim for non-conformity to specification must: (a) be made without delay after Customer become aware of the non-conformity but no later than 40 days from receipt of the Products; and (b) in respect of Products which have been processed, be supported by reasonable evidence that the defect was not ascertainable before processing. Only differences in net weight or volume against invoiced quantity in excess of 0.5% per bag or bulk delivery, or 1% per drum, may be subject to quantity claims. Any claims not made as required shall be waived.

14) DUTY OF INSPECTION AND INFORMATION

The Customer commits to conduct appropriate testing of delivered Product to ensure its quality and quantity immediately after delivery prior to processing or mixing. If Customer failed to inspect the Product or omit to inform INEOS of any defect of the Product immediately latest by 2 working days after realisation of the defect (even if a defect appears afterwards) the Product is deemed accepted by the Customer. In this case



INEOS will not be held liable for any damages incurred by the Customer due to the Product deviation unless the defect could not be detected by appropriate testing.

If Customer realised a quality deviation all information, including test details, test results and Product samples shall be sent promptly to INEOS.

15) FORCE MAJEURE

"Force Majeure", shall mean for example but not limited to: act of god, explosion, flood, tempest, fire or accident, war or threat of war, riots, terrorist acts, sabotage, insurrection, civil disturbance or requisition, strike, lock-outs, or other industrial actions or trade or labor disputes (except if involving solely employees of either INEOS or Customer), Acts, restrictions, regulations, by-laws, prohibitions or measures of any kind on the part of any governmental, parliamentary or local authority; Import or export regulations or embargoes; plant breakdowns or plant disturbances, general shortage of raw material, energy, interruption of power supplies, fuel or transportation facilities or other disturbances beyond the reasonable control of the party concerned, which are not due to such party's negligence or wilful misconduct, and which constitutes a major impediment to or renders it impossible or commercially impracticable for such party to perform its obligations under this Agreement (other than Customer's obligation to make payment for Product received).

An event of Force Majeure, shall release the affected party from such obligations for as long as and to the extent to which the event of Force Majeure impedes or prevents the performance of this Agreement in whole or in part. Neither party shall be liable for any loss or damage suffered or incurred by the other party arising from the first party's delay in performing or failure to perform such obligations to the extent that and for so long as such delay or failure results from an event of Force Majeure.

Force Majeure prolongs contractual deadlines and defers contractual dates by the duration of the Force Majeure plus an appropriate start-up period.

INEOS shall not be required to acquire, by purchase or otherwise, additional quantities of Product from other suppliers or from any of its affiliates, or otherwise supplement its available supply of Product. Available stock Product of INEOS shall be allocated on a pro-rata basis (considering all delivery obligations of INEOS).

A party being subject to an event of Force Majeure shall promptly notify the other party of the event and its expected duration. Customer's obligation to pay for the Products delivered shall in no event be excused by Force Majeure.

16) RETURNABLE CONTAINERS

Where Products are supplied in returnable containers or pallets, these must be promptly returned to INEOS at Customer's cost in substantially the same condition as Customer received them. If containers or pallets are returned damaged or not returned within 90 days of delivery, INEOS may invoice Customer for their repair or replacement. In the case of non-returnable containers or packaging, Customer must ethically recycle or dispose of these after use at Customer's own cost.

17) INTELLECTUAL PROPERTY

By purchasing Products, Customer shall not obtain any rights to any intellectual property in or relating to the Products, including (without limitation) any trade marks, copyright, patents or rights in designs and, where such intellectual property is capable of registration, whether or not the same is registered.

18) ANTI-BRIBERY & CORRUPTION

The parties shall, and shall ensure that any affiliates or persons engaged by or associated with either party in relation to this Agreement - including but not limited to employees, contractors, subsidiaries, consultants, advisors, distributors and agents - shall, comply with all applicable laws, statutes, regulations, decrees and/or official government orders and codes relating to anti-bribery and anti-corruption.

The parties specifically undertake that no payments or transfers of anything of value which have the purpose or effect of public or commercial bribery, money laundering, extortion or other unlawful or improper means of obtaining or retaining business or business advantage shall be made, offered, given, authorised or promised to: any person or entity (including, for the avoidance of doubt, any Government Official; any political party or official thereof; any candidate for political office; or any other person, individual or entity at the suggestion, request or direction of or for the benefit of any of the above- described persons and entities) by any of its owners, directors, officers, employees and other associated persons.

Each party;

- (a) will not do, or omit to do, any act that will cause or lead the other party to be in breach of any of the above; and
- (b) will notify the other party promptly of any request or demand for any undue financial or other advantage of any kind received from any person in connection with the performance of this Agreement; and
- (c) if requested, will assist the other party and any of its affiliates in complying with its obligations under the law and understands that any breach of this clause will amount to a material breach of this Agreement; and
- (d) indemnifies the other party against any losses, liabilities, damages, costs (including legal fees) and expenses incurred by, or awarded against, such other party as a result of any breach by a party of this clause.

19) TRADE COMPLIANCE

Customer warrants and represents that neither this supply of the Products nor any subsequent supply of the Products (or items into which Products have been incorporated) by Customer to a third party, shall place INEOS or its affiliates in breach of any applicable export control or sanctions rules (including those of the UN, EU, UK and US). Customer shall not supply Products (or items into which Products have been incorporated) directly or indirectly to any jurisdiction that is subject of a Public Statement of the Financial Action Task Force. Customer's failure to comply with this clause shall constitute a material breach of this Agreement. Customer shall indemnify INEOS against any losses, liabilities, damages, costs (including legal fees) and expenses incurred by, or awarded against, INEOS as a result of any breach by Customer of this clause.

20) SEVERANCE

If any provision or part-provision of this Agreement is or becomes invalid, illegal or unenforceable, it shall be deemed modified to the minimum extent necessary to make it valid, legal and enforceable. If such modification is not possible, the relevant provision or part-provision shall be deemed deleted. Any modification to or deletion of a provision or part-provision under this clause shall not affect the validity and enforceability of the rest of this Agreement.

21) THIRD PARTY RIGHTS

A party who is not a party to this Agreement (other than a permitted successor or assignee) has no right under the Contracts (Rights of Third Parties) Act 1999 ("Act") to enforce or to enjoy the benefit of any term of this Agreement. This does not affect any right or remedy of a third party which exists, or is available, apart from the Act.

22) WAIVER

Failure or delay by INEOS to exercise any right or remedy provided under this Agreement or by law shall not constitute a waiver of that or any other right or remedy, nor shall it prevent or restrict the further exercise of that or any other right or remedy. No single or partial exercise of such right or remedy shall prevent or restrict the further exercise of that or any other right or remedy.