

## INEOS Acetyls UK Limited - TERMS OF SALE Mentioned below as "INEOS"

### 1) GENERAL TERMS

These terms and the transaction details to which they apply (the "Agreement") set out all contractual terms relating to the sale of the specified products (the "Products"), except where Ineos Acetyls UK Limited ("INEOS", "us" or "we") has agreed in writing to any changes. The UN Convention for the International Sale of Goods does not apply. Where Incoterms are specified, the definitions and provisions of the applicable Incoterm in "Incoterms 2020" apply. This Agreement is governed by English law, and the English courts have exclusive jurisdiction in relation to it. Each party agrees that in connection with this Agreement and the transactions contemplated by this Agreement it has and will comply with all applicable laws, rules and/or regulations relating to the supply of Product. All liability for pre contractual misrepresentations, even where these have become terms of the Agreement, is excluded, except where fraudulent. These terms apply between the buyer of Products ("You" or "Buyer") and the contracting subsidiary of INEOS. Your standard terms of purchase do not apply. The term 'INEOS Sales Specification' as used herein shall mean the INEOS sales specification for the Product as notified by INEOS to You from time to time.

Any notice given to a party under or in connection with this Agreement shall be in writing and shall be:

- (a) delivered by hand or by pre-paid first-class post or other next working day delivery service or airmail at its registered office (if a company) or its principal place of business (in any other case); or
- (b) sent by email to the address specified in the transaction details document.

### 2) DELIVERIES

INEOS will use reasonable endeavours to achieve delivery on time, in full (subject to the tolerance permitted by clause 5). INEOS will keep You informed of any material variation from agreed delivery times and INEOS accepts no responsibility for any delays. You must provide safe access, processes, systems and unloading areas to accept deliveries. Your site must meet industry standards for safe deliveries in accordance with the European Chemical Industry Council ("CEFIC") guidance. You must provide INEOS with delivery site information in accordance with CEFIC's Site (Un)Loading Information Document ("SULID") which is then applicable to the Product prior to receiving Product under this Agreement.

Prior to commencement of supply, You shall provide, at INEOS's request, assurance in respect of the safety of the delivery location. You shall provide information as requested by INEOS within the parameters of CEFIC's SULID and, if requested by INEOS, You shall also provide photographs to allow INEOS to complete its health and safety approval process. INEOS will not commence its supply under this Agreement until its safety requirements have been fully met to its satisfaction. INEOS reserves the right to suspend supply under this Agreement if such safety requirements cease to be met at any time. Delivery or use by INEOS of any of Your facilities does not constitute approval or acceptability by INEOS.

The total loading or offloading time, including pre and post activities (such as sampling of the Product) shall be as follows, or within such other period as may be agreed between INEOS and You in writing before dispatch of the Products by INEOS. Any costs (demurrage or otherwise) incurred due to the loading or offloading time exceeding that specified below shall be borne by You.

When Products are delivered by:

road truck You shall have two (2) hours for unloading of the vehicle; bulk cargo vessel or barge You shall unload or discharge such vessel or barge within the offloading time noted in the agreed vessel nomination; rail tank cars You shall have three (3) working days for unloading or discharging of the rail tank cars; and ISO-Container You shall unload or discharge and return such ISO-Containers within three (3) hours of arrival of the ISO-Container.

In relation to delivery by rail tank cars or ISO-Container You: shall be responsible for any loss or damage to such rail tank cars or ISO- Container occurring at any time between arrival at and departure from Your nominated place of delivery; and shall not use such rail tank cars or ISO-Container for transport and/or storage of any goods other than the Products.

### 3) SPECIFICATION

Products sold hereunder shall meet the INEOS Sales Specification at the point and at the time where risk passes to You in accordance with the applicable Incoterm. INEOS owns all intellectual property rights in the INEOS Sales Specification.

### 4) MEASUREMENTS

INEOS may deliver an excess or deficiency up to five per cent (5%) of any quantity of Product ordered under this Agreement.

INEOS's quantity measurements taken at the point of loading will be stated in the invoice and shall be binding unless proved by You to be in error within ten (10) calendar days from the date of delivery.

## 5) TRANSFER OF OWNERSHIP AND RISK

INEOS will retain ownership of and the right of disposal with respect to the Products, to the fullest extent permitted by law, until payment for the relevant quantity is actually received by it. INEOS may maintain an action for price, notwithstanding that INEOS retains ownership of the Products. Risk in the Products shall pass to You in accordance with the applicable Incoterm.

## 6) PRICE, PAYMENT

Unless otherwise agreed:

- a) INEOS's invoiced price for the Products on the date of loading will apply and Buyer shall be required to pay for the actual quantity of Product loaded;
- b) full payment of the invoiced amount must be received (without deduction or set off or counter claim) when due by electronic funds transfer to INEOS's nominated account in the currency specified on the invoice. Cleared funds must be received in INEOS's specified bank account no later than the due date or no later than the last banking day before due date if that due date falls on a non-banking day. Interest on any sums overdue shall accrue from the due date for payment until the date of actual receipt by INEOS at a margin which is TEN per cent (10%) above the relevant London Inter-Bank Offered Rate (LIBOR), or if not available, the Secured Overnight Financing Rate (SOFR) or Central Bank Base Rate (or equivalent) for the relevant currency. Where such rate is negative, the absolute rate used will be 10%. Notwithstanding the foregoing, all invoices for interest shall in addition include a fixed amount of EUR 500 to cover INEOS's loss and indemnify for the additional work, including administrative work, induced by the delay in payment.
- c) INEOS will not be required to supply and deliver any further Product under this Agreement until payment of all invoices then due plus any interest payable has been made by You and cleared in INEOS's bank account;
- d) INEOS reserves the right to terminate this Agreement by notice in the event of a non-payment or delay in payment which is not remedied within ten (10) days from the due date of payment;
- e) INEOS reserves the right to amend the terms of this Agreement if You pay late more than two (2) times during the period of this Agreement. Such amendments may include but shall not be limited to requiring payment in advance and You making payments via direct debit.
- f) At any time during this agreement, and on provision of 7 Calendar days notice, INEOS may vary the agreed payment terms and/or to cancel or change any credit arrangements or terms granted to You. 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.
- g) Quoted prices do not include any applicable value added tax, nor any other tax, levy, duty or their equivalents. You must promptly provide INEOS with all evidence required under local, supranational or EU law to justify any request for exemption for VAT or other applicable taxes. You indemnify INEOS against any tax, cost or penalty it incurs if You fail to justify any such request;
- h) Where the price is determined by a formula, and variable values are not known, the most recent applied price shall be used as an interim price with subsequent readjustment.

## 7) FORECASTING

For any Product sold under this Agreement (excluding spot sales), You will provide monthly forecasts to INEOS on a three (3) month rolling basis no later than the fifteenth (15th) day of each month. The quantity of such forecast shall be within five per cent (5%) of 1/4 of the Average Annual Quantity (the "Quarter Quantity"). The quantity for the first month of the Quarter Quantity forecast will be binding on You while the quantities for the second and third months will be a non-binding estimate. The quantity in any given month will be within five per cent (5%) of 1/3 of the Quarter Quantity. For the avoidance of doubt, the total quantity of Products to be purchased during each year of the term of this Agreement shall be at least the Minimum Annual Quantity. The terms "Average Annual Quantity" and "Minimum Annual Quantity" have the meanings set out in the transaction details.

## 8) ACCOUNTS

Upon our request, You will provide to us Your then most recent management accounts and audited financial statements.

## 9) LIMITATION OF LIABILITY

Unless otherwise agreed in writing, INEOS's maximum liability to You arising out of or in connection with this Agreement shall be, in relation to each claim, the higher of:

- (a) 4% of the aggregate invoice of sales of Product by INEOS to You during the 12 months prior to the date of delivery of the Product to which the relevant claim relates; or
- (b) £100,000.00;

and never exceed £200,000 in total, and INEOS shall not be liable for and is released from all liability in excess of this maximum, even where caused by our negligence or otherwise howsoever arising, unless caused by our fraud or where such liability is for death or personal injury caused by our negligence in which case the limits in this clause shall not apply.

You assume all risk and liability for loss, damage or injury to persons or property arising out of Your possession, use, or resale of the Product either singly or in combination with other substances, and You indemnify INEOS accordingly. You shall not have any liability to INEOS under or in connection with this Agreement howsoever arising for any consequential or indirect loss. INEOS shall not have any liability to You under or in connection with the Agreement for any liabilities, loss, damage, claims, cost and expense for which You have assumed the risk under the Agreement; loss of business, revenue or goodwill; loss of or damage to data; loss of or restriction to production; costs associated with business interruption, idle time and loss of use; loss of profit or expected profit; loss of contract or opportunity; loss of expected savings; loss of use of money or cost of capital; loss of reputation; or for any consequential or indirect loss.

## **10) WARRANTIES**

INEOS warrants that the Products sold to You will meet the INEOS Sales Specification at the point and time where risk passes to You in accordance with the applicable Incoterm. ALL OTHER CONDITIONS, WARRANTIES OR TERMS, EXPRESS OR IMPLIED (WHETHER BY STATUTE OR OTHERWISE) ARE EXCLUDED to the fullest extent permitted by law including as to quality, description or fitness for any purpose. Any technical information or advice from INEOS is given and accepted at Your risk.

## **11) DUTY OF INSPECTION AND CLAIMS**

Buyer shall conduct appropriate testing of delivered Product to ensure its quality and quantity immediately after delivery prior to processing or mixing. If Buyer fails to inspect the Product or omits to inform INEOS of any defect of the Product by latest 2 working days after identification of the defect (even if a defect appears afterwards) the Product is deemed accepted by Buyer. In this case INEOS will not be held liable for any damages incurred by the Buyer due to the Product deviation unless the defect could not be detected by appropriate testing. If Buyer identifies a quality deviation, all information, including test details, test results and product samples shall be sent to INEOS.

Your exclusive remedy in respect of any claims arising out of or in relation to any claim regarding the quality of Product sold under this Agreement is expressly limited, at INEOS's option, to replacement of the Product or repayment of the purchase price for the Product which is the subject of the claim.

Subject to clause 10 and without prejudice to clause 2, to the extent INEOS is liable to You in the event of a valid termination of the Agreement by You as a result of a failure by INEOS to deliver the Product, INEOS's liability is limited to the price incurred by You in obtaining replacement product of an equivalent or similar description and quality to the Product at the lowest price such product is available in the market, less an amount equal to the price due for such Product under this Agreement.

## **12) FORCE MAJEURE**

If INEOS is prevented, hindered or delayed from or is delayed in delivering the Products or part of them to You for any reason beyond its reasonable control, including without limitation, compliance with law, regulation, decree, order or request of any governmental authority, nationalisation, expropriation, confiscation, riot, war, terrorism, pandemics (as defined by the World Health Organisation or similar globally recognised institution), public disturbance, fire, flood, earthquake, storm, explosions, acts of God, strikes, lockouts or other industrial disturbances, breakdown of machinery or equipment, unreasonable prices or unreasonable terms and conditions for raw materials, equipment, utilities, fuel or transportation, or inability to obtain any of the above from the usual sources ("Force Majeure"), INEOS will be released without liability from its obligations under the Agreement for so long as such Force Majeure is in effect. Force Majeure affecting the INEOS plant will be deemed to affect INEOS. INEOS will not be obliged to acquire by purchase or otherwise substitute products from any third party, and may allocate available supplies amongst You and others (including INEOS and our related companies) on such basis as INEOS believes is fair and reasonable. This clause shall not extend the period of the Agreement and the quantity required to be purchased and delivered shall be reduced to the extent delivery of Product has been affected. INEOS shall not be obliged to settle strikes, lockouts or other industrial disturbances.

## **13) TERMINATION**

If one party becomes Insolvent; or is in material breach of this Agreement (for example, but not limited to, delay in payment) and does not remedy the breach within thirty (30) days from the receipt by it of written notice requiring remedy; then the other party may (without prejudice to its other rights and remedies) terminate this Agreement by notice with immediate effect (to the fullest extent permitted by applicable law). 'Insolvent' means an event where any one of the following occurs in relation to a party: (i) any step or action is taken, any notice, document, petition or application is filed at court, or any resolution is passed, in connection with that party entering administration, a moratorium, provisional liquidation, a company voluntary arrangement, an arrangement under Part 26A of the Companies Act 2006 or any other composition or arrangement with its creditors (other than in relation to a solvent restructuring), bankruptcy, being wound up (whether voluntarily or by order of the court, unless for the purpose of a solvent restructuring) or having a receiver appointed over any of its assets; (ii) an event similar or analogous to those listed in (i) above occurs under the law of any jurisdiction of a party; or (iii) a party suspends, or threatens to suspend, or ceases, or threatens to cease, to carry on all or a substantial part of its business.

If at any time during the term of this Agreement a change of control affecting You occurs or You sell or otherwise transfer all or part of Your business or all or part of the assets comprising Your business, including Your plant, to a third party (excluding an affiliate) including any toll manufacturing arrangement, then You shall promptly give notice of such change of control, transfer of business or assets or operation of Your plant to INEOS. In such circumstances, INEOS shall be at liberty to terminate this Agreement (in whole or in part) by notice with immediate effect, without penalty or obligation to pay damages, within sixty (60) days after receiving such written notice. "Control", for purposes of this definition, shall mean ownership of fifty percent (50%) or more of the issued voting stock.

## 14) SEVERABILITY

To the extent any provision of this Agreement is held to be illegal, void or unenforceable, such provision shall be given no effect and shall be deemed not to be included in the Agreement but without invalidating any of the remaining provisions of this Agreement.

## 15) CONFIDENTIALITY

During the term of this Agreement and for a period of sixty (60) months thereafter, each party shall treat this Agreement as confidential. Neither party may disclose details of this Agreement (including, without limitation, the prices or price methodology, the INEOS Sales Specification or any technical or other information relating to the Product or its application (as the case may be) or to the other party's business affairs or method of carrying on business) to any third party without the prior written consent of the other party, and neither party may use such information except for the purposes of performing its obligations under this Agreement (and in particular not to obtain a commercial, trading or any other advantage). Despite the paragraph above, a party (the "Disclosing Party") may disclose details of the Agreement without the prior written consent of the other party to this Agreement if:

- a) the disclosure is required by law or by any securities exchange or regulatory or governmental body or fiscal authority having jurisdiction over it, wherever situated;
- b) the confidential information is or was already in the public domain other than through the fault or action of the Disclosing Party, or was already in the possession of the other party free of any duty of confidentiality on the date of its disclosure; or
- c) the disclosure is to an affiliate, legal adviser, accountant, agent, financing bank or other financing entity, insurance company/broker or in connection with any dispute, legal or arbitration proceedings and the Disclosing Party shall cause all parties in receipt of the information to be bound by equivalent obligations of confidentiality as are contained in this Agreement; or
- d) the disclosure is made in connection with any finance, securitisation or bank funding arrangements of the Seller."

## 16) COMPLIANCE

Each party confirms that it has complied with and will comply with all applicable anti-bribery and corruption and anti-money laundering laws and regulations and will not offer, give, promise to give or authorise the giving to any person whatsoever, or solicit, accept or agree to accept from any person, either directly or indirectly, anything of value including, without limitation, facilitation payments, in order to obtain, influence, induce or reward any improper advantage. Each party will make sure that its directors, officers, employees and service providers all comply with the obligations in this paragraph.

Each party confirms that it has complied and will comply with all applicable laws, rules, and regulations regarding export controls, economic sanctions, international boycotts, or restrictions that would expose either party to punitive measures for violation.

No party shall be obliged to perform any of its obligations under this Agreement, to the extent that such performance is in violation of, or inconsistent with, any applicable laws or will or could result in the imposition of any adverse measures against such party or any of its affiliates; or such obligations cannot be performed without directly or indirectly requiring any action by any party or affiliate or their individual employees in violation of or inconsistent with any applicable laws or will or could result in the imposition of any adverse measures against any such person or entity.

## 17) LIFE SAVING RULES

Without prejudice to any other rights or remedies INEOS may have in this Agreement, any other related documentation as referred to herein, or at common law, INEOS reserves the right to invoke any of the clauses herein of this section entitled Life Saving Rules. The Seven INEOS Life Saving Rules apply when Buyer's representatives attend INEOS's site ("INEOS Site") and when INEOS's representatives attend Buyer's site, and are as follows:

- (i) No consumption or being under the influence of alcohol or drugs on company property.
- (ii) No smoking outside dedicated smoking areas.
- (iii) No work on live equipment/machines to commence without authorisation.
- (iv) Safety critical devices/interlocks must not be disabled or overridden without authorization.
- (v) Persons working at height must use proper fall protection.
- (vi) No entry to confined space without authorization and gas test.

- (vii) Lifting & hoisting; no unauthorized person to enter the defined danger zone where objects can fall.

Collectively and herein after the “INEOS Life Saving Rules”. If any of INEOS Life Saving Rules are broken:

Buyer shall report the breach to INEOS immediately. At the request of INEOS, BUYER shall immediately remove from the INEOS Site the relevant individual(s) who are either employees or agents Buyer. Such removal shall be carried out by Buyer upon instruction from INEOS. The individual(s) shall then be barred from the INEOS Site or any other INEOS site for subsequent 12 months. Remittance after 12 months is only permitted by express authorisation from INEOS upon receipt of adequate evidence of suitable training to prevent re-occurrence of breaking the INEOS Life Saving Rules. Without Prejudice to any other right or remedies INEOS may have, INEOS reserves the right to take any or all of the following action(s) in the event of a breach of INEOS Life Saving Rules by Buyer or his agent(s):

- A. Buyer shall pay to INEOS per infringement of INEOS Life Saving Rules as liquidated damages an amount equal to 1.0% of value of the previous 12 months of all invoices paid for business at the INEOS Site between the parties in respect of goods.
- B. In the event of a second breach of the INEOS Life Saving Rules (within 12 months of the first breach) by the employees or agents of the Buyer, then such breach of the INEOS Life Saving Rules shall be considered as a material breach under this Agreement and the following shall apply:
  - (i) Buyer shall pay to INEOS per infringement of INEOS Life Saving Rules as liquidated damages in addition to any damages paid under clause (A) above, an amount equal to 1.0% of value of the previous 12 months of all invoices paid for business at the INEOS Site between the parties in respect of goods. This will be capped to a 2% malus in any 12 months period;
  - (ii) INEOS reserves the right to reduce the scope of this Agreement and / or terminate this Agreement.
  - (iii) Upon such termination: INEOS shall be entitled to payment from Buyer for any goods provided up to the date of termination. Buyer shall not be entitled to reimbursement for any costs resulting directly or indirectly from such termination.

## 18) EUROPEAN STATUS ADJUSTMENT

If, due to the withdrawal of Great Britain from the European Union, any taxes or duties or similar additional charges will be implemented and applicable on the deliveries under this Agreement, the parties will in due time before the implementation of these rules re-negotiate the prices of the Product delivered from or to Great Britain. If the parties are not able to agree on a new price before a delivery is due that would be charged any related duties, levies or taxes, INEOS has the right to terminate the Agreement with immediate effect.

## 19) ASSIGNMENT

INEOS may, without Your consent assign its rights and transfer its obligations under this Agreement to any group company of INEOS from time to time or to a purchaser or joint venture of the relevant business.

INEOS may, without Your consent, assign its rights to receive and obtain payment under this Agreement in connection with any finance, securitisation or bank funding arrangements. Payment made by You to the payee specified in INEOS's invoice of the full amount owed under any invoice in respect of any Product delivered under this Agreement shall be in full discharge of Your payment obligations to INEOS in respect of such amount. Any such assignment will not affect INEOS's obligations under the Agreement.

## 20) THIRD PARTY RIGHTS

No party except: (i) a party to this Agreement; and (ii) any person to whom INEOS assigns its rights under this Agreement; will have a right to enforce the provisions of this Agreement pursuant to the Contracts (Rights of Third Parties) Act 1999.