

INEOS SINGAPORE PTE. LTD. - TERMS AND CONDITIONS OF SALE**1) GENERAL TERMS**

These terms, the transaction details to which they apply and the relevant document(s) that incorporates these terms (collectively, the "Agreement") set out all contractual terms relating to the sale of the specified products (the "Products"), except where INEOS Singapore Pte. Ltd. (as defined below) has agreed in writing to any changes. Where there is any inconsistency between these terms and the terms of the relevant document(s) that incorporates these terms, the terms of such relevant document(s) shall prevail. No amendment or variation of this Agreement shall be effective unless in writing and signed by INEOS Singapore Pte. Ltd. For clarity, Your standard terms of purchase and the UN Convention for the International Sale of Goods do not apply. Definitions in "Incoterms 2010" apply. This Agreement is governed by Singapore law, the Singapore courts will have non-exclusive jurisdiction in relation to it, and You irrevocably waive any objection on the grounds of *forum non conveniens*, save that INEOS Singapore Pte. Ltd. may elect to bring proceedings in the country where You are incorporated. No representation or undertaking shall be taken to have been given or implied from negotiations between us 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 ("You" or "Your") and INEOS Singapore Pte. Ltd. ("INEOS Singapore Pte. Ltd.", "Us", "Our" or "We"). We may assign Our rights to any third party. If requested, You will provide Your consent to any transfer of obligations.

2) DELIVERIES

INEOS Singapore Pte. Ltd. will use reasonable endeavours to achieve delivery on time, in full (within a 5% weight-tolerance). INEOS Singapore Pte. Ltd. will keep You informed of any material variation from agreed delivery times. You must provide what are, in INEOS Singapore Pte. Ltd.'s opinion, proper, safe access and facilities to accept deliveries, and must reimburse any additional actual costs incurred by INEOS Singapore Pte. Ltd. if We 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 Singapore Pte. Ltd. INEOS Singapore Pte. Ltd. may inspect your facilities, if necessary, by entering Your premises. Delivery to or use by INEOS Singapore Pte. Ltd. of any facilities does not constitute their approval by or acceptability to Us.

3) MEASUREMENTS

INEOS Singapore Pte. Ltd.'s quantity and quality 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.

4) TRANSFER OF OWNERSHIP AND RISK

INEOS Singapore Pte. Ltd. will retain ownership of the Products, to the fullest extent permitted by law, until payment for the relevant quantity is actually received by Us (or to our order), even if You have co-mingled the Products with other goods. Until payment is made, the Products must be separately stored, identified (where possible) and must be returned or be available for collection at Our request. INEOS Singapore Pte. Ltd. may enter Your premises to collect Our Products. INEOS Singapore Pte. Ltd. may maintain an action for payment, notwithstanding that INEOS Singapore Pte. Ltd. retains ownership of the Products. Risk in the Products shall pass to You as per the agreed Incoterm.

5) PRICE, PAYMENT

Unless otherwise agreed:

- (a) the relevant price for the Products will be the price stated by INEOS Singapore Pte. Ltd. on the date of loading;
- (b) full payment must be received (without deduction for set off or counter claim unless INEOS Singapore Pte. Ltd. shall have given its prior written approval) when due by electronic funds transfer to the account nominated by INEOS Singapore Pte. Ltd. in the currency specified on the invoice. Funds must be received in the nominated bank account no later than the due date on INEOS Singapore Pte. Ltd.'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 payment interest is chargeable at a rate of 10% per annum calculated on a daily basis from the due date until actual receipt;
- (c) if INEOS Singapore Pte. Ltd. requires, deliveries may be suspended until You provide acceptable security for payment or if any invoice is not paid when due, without prejudice to any other rights INEOS Singapore Pte. Ltd. may have;
- (d) quoted prices do not include any Goods and Services Tax (or its equivalent), or any other taxes or charges, if applicable. You are solely responsible for any Goods and Services Tax (or its equivalent) or any other taxes or charges chargeable in connection with the Products. In the event You wish to request for an exemption from Goods and Services Tax or other applicable taxes, You must promptly provide INEOS Singapore Pte. Ltd. on request with all evidence required under local, national or supranational laws to justify any request for the exemption. You shall indemnify INEOS Singapore Pte. Ltd. against any tax, cost, loss, damages or penalty it may incur if the request for exemption is rejected or found not to be justified; and
- (e) where the price is determined by a formula, and variable values are not known, the most recent applied price by INEOS Singapore Pte. Ltd. shall be used as an interim price with subsequent readjustment.

6) LIMITATION OF LIABILITY

INEOS Singapore Pte. Ltd. prices are listed and negotiated on the basis that Our maximum legal liability will be restricted. Customers normally have their own risk mitigation and management arrangements in place and duplication of these would be wasteful. INEOS Singapore Pte. Ltd. is willing to negotiate higher liability limits with You, subject to commensurate increases in price. Unless otherwise agreed in writing, neither party shall have any liability to the other for any indirect, special or consequential loss or damage, or for any loss of revenue, profit or goodwill, arising out of or in connection with this Agreement, whether in contract, tort (including negligence) or otherwise.

In respect of all other loss or damage, INEOS Singapore Pte. Ltd.'s maximum aggregate liability to You arising out of or in connection with each sale under the Agreement shall be the higher of:

- (a) 4% of the aggregate invoice of sales of the same product(s) by INEOS Singapore Pte. Ltd. to You during the year prior to the date of delivery of the Products to which the relevant sale relates; or
 - (b) US\$200,000,
- subject to a maximum liability of US\$400,000.

INEOS Singapore Pte. Ltd. is released from all liability in excess of this maximum, even where caused by Our negligence or breach of duty, except in the case of fraud or where INEOS Singapore Pte. Ltd.'s negligence results in death or personal injury.

7) WARRANTIES

INEOS Singapore Pte. Ltd. warrants that it is able to pass ownership of the Products sold to You, that they will meet the relevant contractual specification at the point where risk passes to You, and that they do not infringe any patent in their country of origin. To the extent permitted by law, 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. Your attention is drawn to Our published Material Safety Data Sheets regarding the Products. However, any information or advice from INEOS Singapore Pte. Ltd. is given and accepted at Your risk.

8) MAKING CLAIMS

Any claim for shortage, or damage in transit, must be made to INEOS Singapore Pte. Ltd. in writing within 3 days of receipt of the Products. Any claim for non-conformity to specification must:

- (a) be made without delay after You 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 deemed to have been waived by You.

9) INABILITY TO DELIVER

If INEOS Singapore Pte. Ltd. is prevented or partially prevented from or is delayed in delivering the Products to You for any reason beyond its reasonable control, INEOS Singapore Pte. Ltd. will not be obliged to purchase substitute products from any third party, and may allocate available supplies amongst You and others (including INEOS Singapore Pte. Ltd. and Our related companies) on such basis as INEOS Singapore Pte. Ltd. believes is fair and practical. Any liability for delay or failure to deliver is excluded where this clause applies.

10) RETURNABLE CONTAINERS

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

11) INTELLECTUAL PROPERTY

By purchasing Products, You 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.

12) RELEASE AND INDULGENCE

Any liability to INEOS Singapore Pte. Ltd. may in whole or in part be released, compounded or compromised or time or indulgence given by Us in Our absolute discretion without in any way prejudicing or affecting Our rights against You and/or any other Party under the same or a like liability whether joint and several or otherwise.

13) SEVERANCE

If any provision of this Agreement or part thereof is rendered void, illegal or unenforceable by any law to which it is subject, it shall be rendered void, illegal or unenforceable to that extent and no further.

14) APPLICABILITY OF THE CONTRACTS (RIGHTS OF THIRD PARTIES) ACT (CHAPTER 53B) OF SINGAPORE

The Contracts (Rights of Third Parties) Act (Chapter 53B) of Singapore shall not under any circumstances apply to this Agreement and any person who is not a party to this Agreement (whether or not such person shall be named, referred to, or otherwise identified, or form part of a class of persons so named, referred to or identified, in this Agreement) shall have no right whatsoever under the Contracts (Rights of Third Parties) Act (Chapter 53B) of Singapore to enforce this Agreement or any of its terms.

15) BUSINESS CAPACITY

You agree and acknowledge that You have entered into this Agreement with Us, and will undertake the transactions contemplated herein, as part of, or in the course of, Your business activity, and not as consumers (including for purposes of the Consumer Protection (Fair Trading) Act (Cap 52A) of Singapore).

16) FURTHER ASSURANCE

You shall do all such acts and things and execute and sign all such documents and instruments as may be necessary, desirable or expedient in Our reasonable opinion to give effect to the terms of, and the commercial understanding recorded in, this Agreement.

17) 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.