

CONDITIONS OF SALE AND DELIVERY OF TECNOELASTOMERI S.R.L.

1. General

- 1.1. These Conditions of Sale shall apply to the Contract with Buyer for the sale and delivery by Huntsman¹ of Products and supersede any other terms or conditions stipulated or referred to by Buyer. Buyer's placing an order and/or taking in the Products shall constitute acceptance of these Conditions of Sale.
- 1.2. No variation of these Conditions of Sale shall be effective unless expressly stipulated, agreed or confirmed in writing by Huntsman.
- 1.3. The invalidity or unenforceability for any reason of any part of these Terms and Conditions shall not prejudice or affect the validity or enforceability of the remainder.
- 1.4. Buyer shall not assign any Contract for the sale of Products or any rights hereunder in whole or in part to any third party without the prior written consent of Huntsman.

2. Offers, orders and agreements

- 2.1. Any catalogues, brochures, price- lists and communications can not be considered as offers and are provided without any commitment from Huntsman, unless otherwise explicitly agreed in writing.
- 2.2. Huntsman shall be bound only if an order has been accepted in writing or if Huntsman has started performing the order.

3. Price and payment

- 3.1. Prices are quoted exclusive of VAT and EX WORKS (EXW Incoterms 2010), unless otherwise agreed in writing.
- 3.2. Payment shall be made in the currency stated on the invoice by transfer the bank account identified thereon, unless otherwise agreed in writing.
- 3.3. Payment shall be due, without deduction or discount no later than thirty (30) days after the date of the invoice, unless otherwise agreed in writing. Huntsman, however, shall be entitled to request payment in advance of delivery, either in full or in part, or obtain security for the payment. The setting off or withholding of any payment by Buyer in respect of any claim shall not be allowed unless expressly agreed in writing by Huntsman.
- 3.4. Except as differently mandated by applicable law, any late payment shall bear interest at a rate of 1% per month accrued annually by operation of law and without prior written notice or demand. In addition if any overdue amount is not paid within one (1) week of Buyer's receipt of a written demand for payment, Buyer shall be liable for liquidated damages equal

¹ Seller/Tecnoelastomeri S.r.l., being part of the Huntsman group of companies, shall be referred to in these Conditions of Sale as 'Huntsman'.

to the costs of collecting the amount due from Buyer including legal costs or 10% of said overdue amount, whichever shall be higher.

- 3.5. Huntsman is entitled to set-off any and all amounts due to Buyer under the Contract, or under any other contract with Huntsman or any of its affiliates, with any and all amounts owed by Buyer to Huntsman, or any of its affiliates, for any reason whatsoever ("netting").

4. Delivery

- 4.1. Delivery of the Products shall be EXW at Huntsman's premises unless agreed upon otherwise in writing. Delivery will take place when the Products in drums, IBC's or other packages have been placed at Buyer's disposal at Huntsman's premises for loading.
- 4.2. Terms of delivery are for information only and without any commitment, guarantee or liability of Huntsman. A delay in delivery will not give Buyer the right not to comply with his obligations as laid down in the Contract.
- 4.3. Huntsman shall have the right to perform partial deliveries. For the purpose of these terms and conditions, each partial delivery shall be regarded as an independent delivery.

5. Transfer of risk and title

- 5.1. The risk with regard to the Products to be delivered shall pass to the Buyer upon delivery as defined in clause 4.1.
- 5.2. All Products sold by Huntsman shall remain the property of Huntsman until it has received from Buyer all payments it is entitled to on the basis of the Contract, including any damages, costs, interest and duties.
- 5.3. Buyer shall comply with all applicable export control, trade embargo laws, rules and regulations (including but not limited to the U.S. Export Administration Regulations) and related Huntsman policies and shall not resell export, re-export, distribute, transfer or otherwise dispose of materials, directly or indirectly, without first obtaining all necessary written consents, permits and authorizations and completing such formalities as may be required by any such laws, rules and regulations.
- 5.4. By acceptance of the Products under these Conditions of Sale, Buyer represents and warrants that Buyer will comply with the Regulation 1907/2006 of 18 December 2006 as amended concerning the Registration, Evaluation, Authorization and Restriction of Chemicals ("REACH") regarding all substances in the Products that are used or manufactured in or imported into the European Economic Area.

6. Packages

- 6.1. Where Huntsman supplies in drums or other non- returnable containers, such containers are not returnable when empty, unless provided by law or agreed upon otherwise in writing. Where Buyer is allowed to return these containers, they shall be returned at Buyer's cost and risk and shall be empty, securely closed and in a good condition.

7. Warranty

- 7.1. Huntsman warrants to Buyer that the Products supplied will conform to agreed specifications. Any other condition or warranty (also implied by law) as to the quality, merchantability or fitness for purpose of the Products is hereby excluded, except in the event of gross negligence or intent on the part of Huntsman or other mandatory provisions of applicable law. This warranty is limited to replacing defective or non-compliance Products or at the discretion of Huntsman, credit Buyer, in full or in part, for the amount of the invoice for the Products concerned.
- 7.2. Buyer shall inspect the Products immediately on delivery and shall be entitled to claim alleged loss, shortage or defect of such Products which could have been detected on such inspection provided that (a) Buyer indicates such alleged defect on the carrier's documents and (b) gives written notice thereof within three (3) days of delivery. Buyer shall be entitled to claim alleged intrinsic defects of delivered Products provided that Buyer gives written notice within (a) eight (8) days of discovery of such defect(s), and (b) within the expiration of the shelf life as, if applicable, indicated in the product data sheets, and (c) within thirty (30) days of delivery.
- 7.3. If Buyer claims alleged damage or defects of the Products, Buyer shall not further use the Products and shall retain the Products for inspection by Huntsman. Buyer is not entitled to return the Products to Huntsman without Huntsman's written consent.
- 7.4. Any claims Buyer may have shall be forfeited if (a) the Products delivered are stored or used improperly; (b) Buyer fails to give written notice of the alleged defect within the terms as referred to in clause 7.2 and fails to allow Huntsman to inspect the Products in the state they were upon delivery; (c) Buyer does not comply, or not properly or not in time, with any of its obligations towards Huntsman as laid down in the Contract.
- 7.5. If Huntsman, in its discretion, provides Buyer with advice or assistance in reference to the use of the Products, such advice or assistance shall not subject Huntsman to any obligation or liability in respect of the results obtained except in the event of gross negligence on the part of Huntsman.
- 7.6. Buyer shall handle the Products in accordance with the recommendations given by Huntsman in Huntsman's safety literature. If Buyer is not already in the possession of such literature or requires any information or advice in connection with the safe use of the products Buyer shall immediately contact Huntsman.

8. Liability and indemnity

- 8.1. To the largest extent permitted by the relevant national laws, Huntsman shall not be liable for loss of income or for any consequential or indirect damage.
- 8.2. If Huntsman is liable to pay damages, these damages shall not exceed the lower of the amount of the invoice for the Products that caused the damage, or, if the damage is covered by insurance, the amount actually paid by the insurance company to Huntsman.

9. Force majeure

- 9.1. Huntsman shall not be liable for any delay in delivery or failure in performance resulting (directly or indirectly) from any of the following causes: natural disasters, war, terrorism, accidents, explosions, nuclear incidents, breakdown of equipment or machinery, sabotage, strikes or other labour disturbances (regardless of the reasonableness of the demands of labour), acts or omissions of any governmental authority (de jure or de facto), port congestions, shortage of supplies, labour, facilities, fuel or power in consequence of non- delivery or any other cause, want of transport or any other cause (whether similar or dissimilar to the foregoing) which is either beyond Huntsman's reasonable control or which makes the performance of the obligations either impossible or unusually onerous. If Huntsman's supply of Products should be limited as a result of any such cause, Huntsman shall have the right to fairly distribute any available Products among its customers in such manner as Huntsman may determine. If the delay resulting from any such case shall continue for more than 21 days, either party shall be entitled, on written notice to the other party, to terminate the Contract with respect to Products undelivered at the time of termination.

10. Termination

- 10.1. Huntsman is entitled, if an invoice is not paid in whole or in part upon due date or if Buyer does not comply with Huntsman's safety recommendations or if Buyer does not properly or not in time comply with any other obligations under the Contract or enters into liquidation or receivership, *ipso iure* and without notice, to postpone the performance of all orders or to terminate by written notice all agreements concluded with Buyer with immediate effect, without any judicial orders being necessary and to claim immediate payment of all debts, including those not yet due, notwithstanding any agreement entered into beforehand and without prejudice to any other right or compensation of which Huntsman could benefit under the Contract or the law.
- 10.2. Upon such termination Huntsman shall be entitled to enter into Buyer's premises in order to remove any of the Products on which Huntsman retains title. The Buyer shall assist Huntsman hereby.

11. Disputes and governing law

- 11.1. The Contract shall be governed in all respects by the Dutch Laws excluding expressly the United Nations Convention on Contracts for the International Sale of Products.
- 11.2. Any claim or dispute arising under or relating to the Contract shall be referred to and finally resolved by the Courts of Rotterdam.
