

<p style="text-align: center;">GENERAL CONDITIONS OF PURCHASE from INEOS nv, further called INEOS</p>

1. General Clause

These general conditions are applicable to all agreements concluded by INEOS with a Seller. They are applicable irrespective of the general conditions used by the Seller or which appear on the documents issued by Seller. Deviations from these general Conditions of Purchase are only applicable provided INEOS has expressly agreed to them in writing. The special conditions accepted by Ineos take precedence over these general conditions.

2. Purchase Agreement

A purchase agreement between INEOS and a Seller arises when INEOS has placed a written order, and this has been unreservedly accepted by the Seller. The order is to be considered as unreservedly accepted by the Seller, if the order form received is signed and returned by the Seller within 14 days. If it is not returned within the 14-day period, the Seller is likewise considered as having accepted the order in all its conditions, notwithstanding any conflicting clauses in the Seller's price offer.

All stipulations and terms mentioned in the INEOS order form, including these general conditions, shall apply to the agreement. Later deviations from these order conditions are only valid with written permission from INEOS.

3. Price and Invoicing

3.1.

Providing the order form does not stipulate otherwise, the prices stated are invariable and valid in the currency indicated. The prices exclude VAT and include all other charges and costs, including the costs of packaging, insurance, transportation, administration and delivery for the delivery at the place indicated in the order form.

3.2.

The invoice, drawn up in triplicate, must be sent to INEOS within 6 weeks of delivery. When a delivery relates to more than one order, the Seller is requested to draw up a separate invoice for each order. Each invoice must mention the references of the order.

The invoices shall only mention amounts which are established in the order form. The invoices are payable in EURO within 60 days of the end of the month of receipt of the invoice by INEOS.

All invoices must mention the order form number and the company. INEOS is not liable for delays in payments, if invoices do not mention this information.

4. Delivery

4.1.

Agreed dates and delivery periods are binding. In the event of breach of the delivery period, 1% of the total invoice amount is to be deducted for every started week, without prejudice to the right of INEOS to annul the agreement, and without prejudice to the right of INEOS to claim a higher sum of compensation which corresponds to the actual damage.

4.2.

Possible cases of Act of God must be properly served at the time of their occurrence. Act of God is only applicable when the circumstances occur after the coming about of the agreement, hinder its execution and occur completely beyond the control of the parties. If as a consequence of these circumstances payment cannot occur on time, the Seller shall not be entitled to a sum of compensation for this. The Seller shall not be due any sum of compensation in the event of delivery before the contractual delivery date. Events of civil war, natural disasters, lock-out, strike and factory fire are to be considered Acts of God. This list is exhaustive and should therefore be interpreted restrictively.

4.3.

The warehouses of INEOS are open for receipt of the goods on working days from 7.45 am to 11.30 am and from 12.15 pm to 15.45 pm. Each dispatch should be accompanied by a dispatch note. This note shall mention the order references, as well as the details of the delivered goods; moreover it shall also mention the number of packages, their value and indicate the conditions for return. A copy of this note must be sent to INEOS on the day of dispatch by post. Complete loads by rail may not be sent to the address of INEOS, except with the express written approval of INEOS and according to the instructions to be given by INEOS in each separate case.

Deliveries requiring a crane for offloading, shall be announced at least one working day before such delivery with 'Receiving' Tf +32-3-2509119 or E-mail receiving.oxide.be@ineos.com. Such deliveries shall take place before 15.00 pm.

4.4.

Transportation of the goods for delivery as such is at the risk of the Seller. The Seller will ensure that all the requirements for the transportation of dangerous goods by road as required by the international ADR regulations are met.

5. Transfer of Ownership

Ownership of the sold goods is transferred at the time of the receipt of the goods. If the invoices are paid prior to the receipt of the goods, ownership shall transfer at the time of payment of the invoices.

6. Flaws and Third Party Claims

6.1.

The order shall be executed in top quality materials, suited for and adapted to the use for which they are intended, free of all flaws, which amongst others may affect appearance, strength and resistance to corrosion. The Seller guarantees that all goods (equipment and products) supplied by him comply with the technical specifications of INEOS, all national and where applicable also international regulations, guidelines or requirements with respect to, inter alia, safety, hygiene, quality, composition, labeling, packaging and content, and that they are suited for the purpose for which they are intended. Equipment must e.g. comply with the European Directive 97/23/CE for pressurized equipment. Equipment must be labeled "CE" as requested in the Annex VI of aforesaid Directive and must be delivered with a declaration of conformity as requested in its Annex VII. At the request of INEOS the Seller shall immediately inform INEOS of all existing quality and safety certificates.

Regarding the supply of raw materials and additives, and also the supply of final products for resale, it shall not be possible to execute any single amendment to the manufacturing process or manufacturing conditions, nor to their component parts, their quantities or other factors, without prior written permission from INEOS. Pending the acceptance by INEOS of such amendment, the raw materials, additives and end products shall continue to be supplied according to the existing technical conditions.

6.2.

The Seller guarantees that there are no third party rights resting on the goods supplied or to be supplied, and that no infringement is made of rights of third parties, including intellectual and industrial property rights. The Seller indemnifies INEOS against all third party claims for counterfeit or infringement of patents, manufacturer's trademarks or other protected rights over the delivered goods.

The Seller is to indemnify INEOS against all third party claims with respect to the goods sold. The Seller is liable for all damage suffered by INEOS. The Seller is obliged to inform INEOS immediately when he learns of any possible third party claims. If third party claims appear to exist in respect of the delivered goods, the Seller is obliged, directly at the first request of INEOS, to do everything possible to acquire full and free ownership for INEOS, and such without prejudice to the other rights of INEOS.

7. Acceptance of the Goods, Transfer of Risk, Execution by a Third Party

7.1.

INEOS is not obliged to approve the goods delivered by the Seller, or have them approved, immediately on receipt, notwithstanding anything that may have been stipulated by the Seller in this regard on an order confirmation or similar document, or on documents, which accompany the delivery.

The receipt does not imply the acceptance thereof. The goods are deemed to be accepted if INEOS does not formulate a protest by fax or by registered letter within a three-week period from delivery or installation of the goods, provided an installation of the goods is foreseen in the order form.

7.2.

Transfer of the risk of the goods occurs at the time of the acceptance of the goods, i.e. three weeks after the delivery or installation (in the case of installation by the Seller) in so far as no protest was formulated by fax or by registered letter door INEOS.

7.3.

INEOS reserves the right to submit the goods to inspection during the course of the manufacturing process. The costs of appointing an inspection body are for the account of the Seller. In the event of a rejection by the inspection body, all costs linked to re-approval shall also be for the account of the Seller except when the rejection is exclusively attributable to a fault of INEOS.

Every delivery, which does not completely meet the specifications of the order, the models or the plans may be refused. All goods, which do not meet the specifications mentioned in the order form shall be sent back to the Seller at no cost to INEOS.

7.4.

In the case of a non-compliant delivery or, in general, in the event of failure by the Seller in his obligation to supply, INEOS is entitled, without prior court order and without prior notice of default to have the whole or part of the agreement executed by a third party at the expense and risk of the defaulting Seller.

8. Liability

8.1.

Except in the case of deliberate fault of INEOS, the Seller is liable for all visible and concealed flaws for a period of 24 months from the delivery of the goods or the installation of the goods, in as much as the Seller proceeded to installation of the goods. The Seller is liable for all direct and indirect damage, including loss of use or loss of profit.

In the event of repair or replacement of the goods or defective parts, the Seller undertakes the same liability for a period of 24 months following the replacement or repair.

After the aforementioned periods, the Seller is to remain liable for all concealed flaws, in as much as INEOS reports the concealed flaw within a reasonable delay after its discovery. This period may under no circumstances be shorter than 5 working days.

In the case of the supply of raw materials, additives and final products, the Seller guarantees particularly that the products meet any technical specifications and quality requirements possibly agreed, as stipulated in Article 6.1. and that they are free of all flaws.

8.2.

The guarantee covers the immediate replacement free of charge (including labour, accommodation and travel costs) of the parts, the goods, the products or the installation, or the repair free of charge of the products. This guarantee covers all damage both direct and indirect which may arise out of the detected flaws or non-conformity. This guarantee does not limit the rights of INEOS, as mentioned in Article 9.

8.3.

In addition to the aforementioned guarantees the Seller shall, except in the case of deliberate fault of INEOS, be liable for all possible accidents, which may occur, and also for all possible damage on account of the products supplied or work performed.

The Seller remains liable, even if he uses the equipment of INEOS. The Seller is obliged to assure himself in advance of the usability and the good working order of this equipment.

9. Annulment of the Agreement

9.1.

If the Seller falls short in the fulfillment of any obligation resting upon him, INEOS is entitled to annul the agreement partially or in its entirety, to the detriment of the Seller, without prior notice of default and without being obliged to any sum of compensation, on any account at all. If the Seller falls short in the fulfillment of any obligation resting upon him, the Seller *ipso jure* and without notice of default owes a fixed sum of compensation of 15 % of the sum of invoice value owed in relation to the goods sold by him, without prejudice to the right of INEOS to claim a higher sum of compensation corresponding to the actual damage. The above also applies if the Seller partially falls short in the fulfillment of his obligations, e.g. because only part of the sold goods are not delivered on time, or only part of the sold goods display flaws.

In the case of attributable shortcoming, or in the case of an unlawful act towards INEOS, the Seller is additionally obliged to compensate all costs made by INEOS as a consequence of this, including all reasonable extra-judicial costs made. These costs are an additional item of damage which does not constitute part of the fixed sum of compensation mentioned in above paragraph.

9.2.

INEOS may lawfully annul the agreement with immediate effect and without prior notice of default to the detriment of the Seller in the event of bankruptcy, suspension of payment, and liquidation of the Seller, without being obliged to any form of sum of compensation. The Seller is bound to compensate all damage and costs, which INEOS suffers as a consequence of this. All claims which INEOS may have or acquire against the Seller in these cases are immediately and entirely claimable.

10. Insurance Policies

10.1.

The Seller shall conclude all necessary liability insurance policies, including a Commercial Liability insurance policy and a Product or Civil Liability Post-Delivery insurance policy. The commercial insurance policy must, amongst others, provide cover for damage which can occur to objects entrusted to him for processing during the execution of the installation. The Civil Liability for Products or Post-Delivery insurance policy covers, amongst others, damage, which may occur on account of the products delivered or the installation carried out. Should the case arise, the Seller shall additionally have to subscribe to a Professional Civil Liability insurance policy.

10.2.

The amounts guaranteed by the Commercial Liability insurance policy must amount to a minimum sum of 7 500 000 EUR per event of damage.

The amounts insured under the Civil Liability Post-Delivery or Professional Liability insurance policy must amount to a minimum sum of 7 500 000 EUR per insurance year.

The insured amounts may be reduced by written agreement of INEOS.

10.3.

The Seller shall conclude all other necessary insurance policies, including all insurance policies required by law, such as the legally required employment accident insurance policy and the legally required Civil Liability Vehicle insurance policy as well as a transport insurance policy in the event of transportation of goods.

10.4.

The insurance policies concluded by the Seller shall contain a waiver of redress clause, whereby the insurer relinquishes each form of redress against INEOS, its staff and all companies linked to INEOS and their staff.

11. Confidentiality

The order and any information, drawings, specifications and data disclosed by INEOS to the Seller in connection therewith are confidential and shall not be disclosed to any third party, unless the Seller obtains the prior written consent of INEOS. Unless otherwise agreed in writing, no commercial or technical information disclosed to INEOS by the Seller in connection with this order shall be deemed confidential.

12. Transfer of the Order

The order may not as a whole or partially be transferred or executed by sub-contractors without the written permission of INEOS. Notwithstanding the permission of INEOS, the Seller shall remain personally and directly responsible to INEOS for the proper execution of the order.

13. Choice of Forum and Choice of Jurisdiction

All disputes relating to the arising, the validity, the execution, the termination and the interpretation of the agreement are to be governed by Belgian law.

Each dispute falls under the exclusive competence of the courts of the judicial district of Antwerp without prejudice to the right of INEOS to institute a claim before the Courts of the domicile or the registered office of the Seller.

14. Final Stipulation

If a stipulation of these general Conditions of Purchase conflicts with a stipulation of imperative law or is in any way invalid, then what most closely corresponds to the stipulation in these general Conditions of Purchase, and is nevertheless indeed valid, applies between the parties. The other stipulations remain fully in force.