

INEOS SOLVENTS SA TERMS AND CONDITIONS OF PURCHASE OF CHEMICALS

BY ROAD AND RAIL

1. GENERAL TERMS

1.1 Headings are for convenience only and are not themselves terms of the Agreement.

1.2 These terms and the transaction details to which they apply (the "Agreement") set out all contractual terms relating to the purchase of the specified product or products (the "Products"), except where INEOS SOLVENTS SA has agreed in writing to any changes. For clarity, your standard terms of sale do not apply nor do any terms printed on commercial documents such as, but without limitation order confirmations, acknowledgements or invoices.

1.3 No representation or undertaking shall be taken to have been given or implied from negotiations between us other than 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.

1.4 These terms apply between the Seller of Products ("Seller, "You" or "Your") and INEOS SOLVENTS SA ("INEOS", "Buyer", "Us", "Our" or "We").

1.5 Affiliate means any entity that, directly or indirectly, controls or is controlled by or is under common control with a Party to this Agreement, control being the possession, directly or indirectly, of more than fifty (50) percent of the outstanding voting capital.

2. DELIVERIES

2.1 The Seller will use all appropriate measures to achieve delivery on time and in full.

2.2 Deliveries of Product will be made on the basis of DDP (Incoterms 2010) to the INEOS nominated plant as specified in the relevant purchase order.

2.3 Upon receiving the Purchase Order, Seller shall within 2 working days if agreed lead-time is less than 3 weeks and within 5 working days if agreed lead-time is 3 weeks or greater send an order confirmation to Buyer, confirming quantity, price, delivery place, delivery conditions and delivery date.

2.4 Any indicative volume or % volume requirements specified shall not include any Products that Buyer may purchase from another seller for the purpose of pre-qualifying that product and/or seller for future requirements.

2.5 Products must be delivered properly packed and secured in such a manner as to reach their destination in good condition and in accordance to the appropriate delivery site requirements.

2.6 The unconditional acceptance of a late or early delivery will not constitute a waiver of any claims for compensation or damages which the Buyer may be entitled to on the grounds of the late or early delivery.

2.7 The Seller will not deliver the Products by separate installments unless agreed in advance in writing with the Buyer.

3. QUALITY & QUANTITY

3.1 The measurement of the quantity of Products delivered shall be carried out at the loading point using equipment certified for commercial transactions ("Measurement Device(s)") and will be based on properly calibrated weight or mass meters or weighbridge, as applicable. Costs shall be for the account of the Seller.

3.2 The Seller will issue a certificate of quantity for each delivery on that basis.

3.3 The certificates of quantity (or such other equivalent documents as may be issued) of the Products comprising the delivery issued in accordance with such standard practice shall, except in cases of error or fraud, be conclusive and binding on both parties for invoicing purposes but without prejudice to the rights of either party to make any claim pursuant to Section 9.

3.4 The Seller shall be responsible for the upkeep and maintenance of the Measurement Device(s) as well as for arranging for the testing and calibration of the Measurement Device(s) on an appropriate periodic basis. Test reports shall be made available to the Buyer on request and the Buyer shall be given a reasonable opportunity to attend and view any testing or calibration of the Measurement Device(s).

3.5 All Products shall at the point of delivery to the Buyer meet the quality requirements outlined in the Agreement.

In the case of Goods delivered by Seller not conforming with the Contract in every respect or being unfit for the purpose for which they are specified Buyer shall have the right to reject them. The making of payment shall not prejudice Buyer's rights under this Clause.

4. TRANSFER OF OWNERSHIP AND RISK

Title in the Products shall pass to "INEOS" simultaneously with risk as per the agreed Incoterm.

5. PRICE & PAYMENT

5.1 The relevant price for the Products will be per the terms defined in the Agreement;

5.2 Payment shall be made by INEOS when due by electronic funds transfer to the account nominated by the Seller in the currency specified on our Purchase Order.

5.3 Your invoices must show your Value Added Tax ("VAT" or its equivalent) registration number. We will not pay VAT on an invoice or have any liability for any VAT, cost or penalty if your VAT number is omitted from the invoice.

5.4 If INEOS receives a valid written offer for supply of a Product similar in quality, quantity and application, at a lower selling price then INEOS shall be entitled to notify the Seller in writing about this offer without disclosing the third party making the offer.

The Seller will have 14 days after receipt of the written information to comment upon the given offer's competitiveness against the current price. The Seller may (i) adjust its price for the same quantity and for the same term as offered in the competitive offer or (ii) choose not to meet the competitive offer, in which case the volume can be replaced by the competitive source and for the period defined.

5.5 Payment terms are 60 days from end of month of the invoice date. Invoicing will be triggered on the date of delivery and the payment date will be referenced to the invoice date.

5.6 Payment of disputed items shall not be due until the dispute is resolved.

6. LIMITATION OF LIABILITY

6.1 Any claim shall be made in writing no later than one year from the date of the alleged occurrence, after which no claims shall be valid.

6.2 Liabilities accrued prior to the expiry or termination of the Agreement, including the right of claim, shall survive such expiry or termination.

6.3 Nothing here shall limit the liability of either Party for death, disease or personal injury arising out of negligence of a Party, or for fraudulent misrepresentation.

7. WARRANTIES

The Sellers warrants that they are able to pass ownership of the Products purchased by INEOS, that they will meet the relevant contractual specification at the point where risk and title passes to INEOS, that at the point of delivery the goods will comply with statutory environmental health and safety regulations and/or agreed upon environmental requirements relating to the goods and that they do not infringe any patent in their country of origin. If INEOS has advised the Seller of the end-use of the Products the Seller warrants that the Products supplied are fit for that purpose.

8. REACH

The Buyer and Seller shall ensure compliance with their respective legal obligations under the Regulation concerning the Registration, Evaluation, Authorization and Restriction of Chemicals 1907/2006 (as updated or amended from time to time).

9. CLAIMS

Any claim for damage in transit, shortage, late delivery or non-delivery shall be made within 14 days of receipt of the Products or the date on which the Products should have been delivered. Any claim for non-conformity to specification shall; (a) be made within 30 days after INEOS has become aware of the non-conformity; and (b) in respect of Products which have been processed, be supported by reasonable evidence that the defect was not ascertainable before processing.

10. INABILITY TO DELIVER – FORCE MAJEURE

If either Party is prevented or partially prevented or delayed in delivering or receiving the Products for any reason beyond its reasonable control (an event of "Force Majeure") the Party so prevented or otherwise hindered (the "Affected Party") shall notify the other Party at the earliest opportunity in writing, advising the relevant facts including the expected duration of delays or disruption arising out of the event. The Affected Party shall use all reasonable endeavours to bring the Force Majeure event to a close.

For the duration of the Force Majeure event the Seller's obligation to supply and deliver and INEOS' obligation to take delivery shall be suspended. The Seller will not be obliged to supply and fulfill INEOS' purchase orders from other sources but must distribute such Products as is available to the Seller amongst INEOS and the Seller's other contract customers on a fair and equitable basis to the extent it is practicable. INEOS' only obligation shall be to make payments for deliveries already completed. The Affected Party shall advise the other Party as soon as the Force Majeure event has ended and the Parties shall resume deliveries according to the terms of the Agreement.

11. ANTI-BRIBERY AND CORRUPTION

Each Party undertakes that it (a) will comply with all applicable laws, statutes, regulations and codes relating to anti-bribery and anti-corruption (including but not limited to the UK Bribery Act 2010) and (b) will not to do, or omit to do, any act that will cause or lead the other Party to be in breach of any of the above.

The Seller agrees (a) if requested, at INEOS' reasonable cost, to assist INEOS in complying with its obligations under the same and (b) to promptly notify a senior INEOS executive of any request or demand for, or suggestion or offer of, any undue financial or other advantage of any kind made by any person in connection with the performance of this Agreement, and (c) that any breach of this Clause will amount to a material breach of this Agreement giving INEOS the right to terminate immediately without penalty.

12. SEVERABILITY

12.1 If any provision of this Agreement shall hereafter be found to be invalid or unenforceable for any reason, the Parties shall meet within 7 days (including by telephone) of either Party advising the other of such invalidity or unenforceability and the provision shall be amended to the maximum extent possible to preserve the Parties' original intentions and balance of interests.

12.2 If the Parties fail to reach agreement within 10 days the matter shall be referred to a mutually acceptable industry expert (who shall act as an expert and not as an arbitrator) on a documents-only basis, to decide a replacement provision within 10 days. This provision shall replace the invalid or unenforceable provision in the Agreement. The expert's decision shall be final and binding on the Parties.

12.3 If no alternative provisions can be found the Agreement shall be deemed inoperable and shall be deemed terminated with immediate effect.

13. INTELLECTUAL PROPERTY

If INEOS provides the Seller with information relating to production of the Products the Seller shall not obtain any rights to any intellectual property in or relating to the formulation, process information or Products, ("Proprietary Information") including (without limitation) any trademarks, copyright, patents or rights in designs and, where such intellectual property is capable of registration, whether or not the same is registered.

14. CONFIDENTIALITY

14.1 During the period of this Agreement and any extension or renewal hereof and for a period of five (5) Years thereafter each Party receiving information (the "Information Receiver") shall, and shall procure that its Connected Persons (which term for these purposes shall mean the employees and agents of the Parties as well as its Affiliates), auditors and professional advisors shall, treat as confidential and shall not disclose other than to its Connected Persons, professional advisors or auditors or as required by law, court order, regulation or any competent governmental or regulatory authority (provided that to the extent reasonably practicable, it first consults with the other Party (the "Information Provider") as to the proposed timing, form and nature of such disclosure to any third party) any information (whether technical or otherwise) relating to the affairs or business of the Information Provider or method of carrying on business made available to it by the Information Provider and shall not use such information except for the purpose of or in connection with this Agreement.

14.2 In the case of Proprietary Information, 14.1 (above) shall apply except that no disclosure may be made for a period of fifteen (15) Years without INEOS' prior written consent.

15. WAIVERS

No waiver of either Party's rights shall be effective unless given in writing by an authorized representative of the Party waiving the right(s). A waiver shall only apply to the specific circumstances in which it is given and shall not effect the enforcement of the rights of either Party in relation to different circumstances or the recurrence of similar circumstances.

16. ASSIGNMENT

Neither Party may, without the written consent of the other Party, in whole or in part, assign or otherwise transfer any rights, benefits or obligations arising out of this Agreement, such consent not to be unreasonably delayed or withheld.

17. TERMINATION

Either Party may terminate this Agreement with immediate effect by written notice to the other if;

(i) the other Party is declared insolvent by any court of competent jurisdiction, a voluntary petition of bankruptcy (or its equivalent) is filed in any court of competent jurisdiction against such other Party (otherwise than by voluntary liquidation for the purpose only of amalgamation or reconstruction) or such other Party suffers or undertakes analogous proceedings in the jurisdiction in which it is incorporated; or

(ii) the other Party is in material breach of this Agreement and does not remedy the breach within thirty (30) days from the receipt by it of written notice requiring remedy.

18. CHANGE OF CONTROL

If a direct or indirect change in Ownership ("Ownership" for these purposes meaning a holding of more than 50 % of the voting stock, or other evidence of equity) of a Party or of a Seller's producing or a Buyer's consuming plant occurs, the Party having reduced its holding shall promptly notify the other Party (the "Receiving Party") and a new agreement shall be created on the same terms and conditions as in the present Agreement modified only to the extent necessitated by the change in Ownership and giving effect to the purpose of the present Agreement with respect to the affected entity or plant. At the same time the present Agreement shall be modified to the extent necessary to remove the relevant entity or plant (as the case may be) from the Agreement beyond the date on which the change of control was effected.

19. GOVERNING LAW AND DISPUTE RESOLUTION

19.1 The Parties will attempt to resolve any dispute, controversy or claim arising out of or in connection with this Agreement by discussion.

19.2 The Agreement, its terms, interpretation, construction, performance and questions as to its existence or validity and shall be interpreted as follows:

19.2.1 If the Parties to the Agreement are both Swiss legal entities the Agreement shall be governed by the laws of Switzerland. Any dispute arising out of or in relation to it shall be finally settled by arbitration according to Swiss

Rules in Geneva and any claims with a value not exceeding CHF 1M (one million Swiss Francs), or the equivalent in any other currency, shall be decided according to the Expedited Procedure and the arbitration shall be conducted in the English language and all documents used (if not originally in English) shall be provided in English translation.

19.2.2 If the Parties to the Agreement are not both Swiss legal entities, the Agreement shall be governed by the laws of England and Wales. If the Parties are unable to resolve any dispute, controversy or claim arising out of or in connection with this Agreement including any question regarding its existence, validity or termination within thirty (30) days of one Party having served written notice of the existence of the dispute on the other Party, either Party may refer the dispute to the High Court in London.