

Terms and Conditions of Sale – Solvay Chemicals International SA ("SCI")
References: SCI GTC-UK-Rev. 01/01/2006

Article 1 – Definitions

In these General Terms and Conditions for Sale ("*the Conditions*") the following expressions shall have the meaning set forth below:

- "**Purchaser**" means the customer or the client, i.e. any person, firm or corporation or legal assignee or successor of such person, firm or corporation that purchases Goods;
- "**Goods**" means the item(s) or product(s) as specified in SCI's written confirmation of order or in SCI's quotation;
- "**Contract(s)**" means each transaction between the Purchaser and SCI for sale of the Goods to the Purchaser.

Article 2 – Scope

The Conditions shall apply exclusively to each Contract, to the exclusion of the Purchasers' general terms and conditions.

Article 3 – Quotations - Orders

3.1. SCI's quotations shall in no way be binding, even if they include a period of validity. Orders, whether sent to SCI directly or via its appointed agent or broker, shall not be considered to have been accepted and there is no Contract unless expressly confirmed in writing by SCI. The acknowledgement of receipt of an order shall not be deemed as acceptance of this order.

3.2. Any modification to a quotation, to a Contract or to these Conditions shall not be valid unless expressly accepted by SCI in writing.

Article 4 – Delivery time – Part-deliveries and part-invoicing

SCI shall endeavour to meet any delivery time which it provides but delivery times are indicated for information purposes only and SCI is not liable for any delay. Part-deliveries and part-invoicing are allowed.

Article 5 – Price and terms of payment

5.1. The price of the Goods ("*the Price*") is the price contained in SCI's non-binding quotation or in its confirmation of order (which prevails over the quotation) or if no price is quoted, the current list price for the Goods. The Price is net and does not include customs duty, taxes and imposed fees (together "*the Taxes*") applicable to the sale of Goods.

5.2. In the event that, at the request of the Purchaser, the Price is set and invoiced in another currency than the one quoted by SCI in its quotation or in its confirmation of order, the Purchaser shall compensate SCI for any loss caused by variation in the exchange rate between these two currencies which might have occurred between the date when the Price was quoted by SCI and the actual date of payment.

5.3. Unless otherwise agreed in writing between the parties, the Purchaser will pay the Price and the Taxes invoiced by SCI within thirty days after the date of the invoice.

5.4. Any sum due to SCI under these Conditions is deemed to have been paid when (a) it is credited on SCI's bank account, or (b) in the event of transfer of title of the invoice, when the sum is made available to the assignee, without any recourse from third parties associated with the payment means. The Purchaser is responsible for the payment means and has to bear all costs related to this means.

5.5. If the Price plus any applicable Taxes is not paid in full when due then, without affecting any of SCI's other rights or remedies, SCI is lawfully entitled to claim for interest on any unpaid sum, from the date payment became overdue until the date of payment in full, at the relevant interbank three months rate (e.g. EURIBOR for EUR, LIBOR for USD,...) into force at the date payment of Price became overdue plus seven percentage points. Moreover, SCI shall be entitled to claim the effective amount of the costs and expenses incurred by SCI to recover payment, with a minimum of two hundred and fifty euros. Failure to pay at the due date makes all other amounts owed by the Purchaser immediately payable. In addition, any default of payment shall entitle SCI to terminate forthwith all outstanding Contracts and/or suspend any further deliveries with the Purchaser, whether performance of such Contracts has already commenced or not. SCI will notify the Purchaser of such termination.

Article 6 – Passing of risk and Delivery

Unless the parties have agreed on a specific Incoterm (in the meaning of the latest edition of the International Chamber of Commerce's International Rules for the interpretation of trade terms), risk of loss or of damage to the Goods shall pass to the Purchaser upon delivery and delivery shall be made ex-works when the Goods are made available for collection by the first carrier on behalf of the Purchaser.

Article 7 – Passing of title

7.1. Notwithstanding that risk in the Goods shall pass to the Purchaser as provided by Article 6, full legal and equitable title and interest in all and any Goods shall remain in SCI and shall not pass to the Purchaser until full payment of the Price. Goods delivered to the Purchaser while the title to such Goods has not yet passed to the Purchaser shall be referred to herein as the (“Reserved Goods”).

7.2. The Purchaser shall hold the *Reserved Goods* as SCI's fiduciary agent and bailee and will keep the Goods, at the Purchaser's expense, separate from its goods and those of third parties, properly stored, protected, insured to their full replacement value and identified as SCI's property.

7.3. The Purchaser is not allowed to dispose of the *Reserved Goods* in order to give security to its creditors, in particular to create a charge, execute a bill of sale or to create a lien on the *Reserved Goods*.

7.4. Should Purchaser be in breach of the Contract, in particular be in default of payment, SCI or its agents shall have the immediate right to retake possession of and permanently retain any of the *Reserved Goods* and shall take all necessary steps for the purpose of repossession. All costs incurred by SCI or its agent in such repossession shall be borne by the Purchaser.

7.5. In the event that the Purchaser processes or mixes the Reserved Goods with other goods, SCI will then have co-ownership title and rights on the end-product in proportion of the value of the Reserved Goods processed or mixed in relation to the end-product.

7.6. In the event the Reserved Goods were resold or lost, the amounts received by the Purchaser in consideration of such resale or loss are to be transferred to SCI.

7.7. In case of pledge or lien on the Reserved Goods or in the event a security is executed on the Reserved Goods or the Reserved Good are levied on, the Purchaser shall without delay notify SCI thereof and deliver to SCI any documentation required in order to object such execution or distress. The costs for any action taken by SCI in order to defend its rights against third parties shall be borne by the Purchaser provided that a court did not finally charge these costs to the third party.

7.8. The Purchaser will do any act required by law or otherwise to make the retention of title for SCI valid and effective.

Article 8 – Examination of the Goods

8.1. Purchaser shall examine the Goods immediately at the time of the delivery.

8.2. In the event of damaged or missing Goods, the Purchaser must take all the necessary steps in due time in order to safeguard the rights of the parties vis-à-vis the carrier and the insurer, in particular by issuing detailed and on due time claims and/or reservations against the marine and/or other carriers.

8.3. In the event of loss, damaged and/or defective Goods, the Purchaser must take all the necessary steps to have the Goods inspected by SCI, its agent or any other third party appointed by it, if necessary in the presence of all the involved parties.

Article 9 – Notice of defects - Warranty

9.1. In case of apparent defect or for any other complaint with respect to the delivery of the Goods, the Purchaser must inform SCI as soon as possible by telephone or by e-mail and notify SCI in writing within eight days from the day of delivery of the Goods. In case of latent or hidden defect, the Purchaser shall notify SCI within eight days from the day such defect was discovered but no later than twelve months after the day of delivery of the defective Goods. If the Purchaser has not notified SCI according to the provision of these two preceding sentences, after expiry of the aforementioned periods, SCI shall be discharged from any liability arising from defects of the Goods and any right of the Purchaser of whatsoever nature with respect to such defects is excluded.

9.2. Except as set out below and unless otherwise expressly agreed, SCI warrants that the Goods will correspond to the SCI's standard specification at the time of the delivery. Except as expressly provided in its quotation or in its confirmation of order, SCI makes no further warranties and all other warranties, conditions and representations, express or implied by statute, common law or otherwise, including any warranty of satisfactory quality or of fitness for a particular purpose with respect to the delivered Goods or any part thereof, are hereby excluded to the fullest extent permitted by law.

9.3. Where a valid warranty claim is made in respect of any of the Goods, SCI is entitled to choose either to replace the damaged or the defective Goods, or, to repay the Price of the damaged or defective Goods to the Purchaser at SCI's absolute discretion, but SCI will have no

further liability to the Purchaser under the warranty. This is the Purchaser's sole remedy in respect of the Goods.

9.4. This warranty shall not apply in the event of inappropriate or improper use of the Goods, incorrect or wrong handling/storage of the Goods, non observance of SCI's instructions (if any), and modifications of the Goods by the Purchaser or by any third party. This warranty shall similarly not apply in respect of fair wear and tear or any defect in the Goods arising from specification supplied by the Purchaser or on the Purchaser's behalf.

9.5. The Goods are for use by technically skilled persons at their own discretion and risk, whether the Goods are used by themselves or, in combination with any other substance, product, or any other process. The Purchaser alone must finally determine suitability of the Goods for any contemplated use, the manner of use and whether any patents are infringed or not.

9.6. Any advice, instruction and/or recommendation relating to the Goods and/or their use whether written or oral is given by SCI's employees or its agents in good faith, but SCI only warrants that such information is given with reasonable skill and care.

Article 10 – Limitation of liability

10.1. In no event shall SCI be liable to the Purchaser for any indirect, special or consequential loss or damage.

10.2. To the extent permitted by the applicable law and so as not to exclude liability for death or personal injury caused by the negligence of SCI, any liability of SCI to the Purchaser in contract, tort, negligence, breach of statutory duty or otherwise arising out of or in connection with the Contract, is limited to the Price under the relevant Contract unless in the event of injury or death.

10.3. There shall be no limitation of liability in the event of intentional behavior or fraud or gross negligence.

Article 11 – Force Majeure

Events of force majeure and, in general, all circumstances which might prevent, reduce or delay manufacture or dispatch shall entitle SCI, as appropriate, to terminate reduce or suspend performance and the Purchaser is not entitled to claim damages during the period of force majeure. The terms 'force majeure' and 'circumstances' are deemed to refer to any cause, event or circumstance beyond SCI's reasonable control, in particular but not limited to: war, mobilization, strike or lock-out, riot, labor dispute, machinery breakdown or factory stoppage, explosion, fire, natural disaster, flooding, restriction or blockade in transport means, difficulties in sourcing for raw materials or power, and any kind of intervention by the public authorities. If such events of force majeure continue for a period of ten days or more, SCI is entitled to terminate the Contract immediately upon notice.

Article 12 – Solvency of the Purchaser/ change in legal or financial status of the Purchaser

If the Purchaser becomes bankrupt, or goes into liquidation (otherwise than for the purposes of a solvent amalgamation or reconstruction), or an encumbrancer takes possession, or a receiver is appointed of any of the property or assets of the Purchaser, or the Purchaser ceases or threatens to cease to carry on business or SCI reasonably apprehends that any of the events mentioned in this Condition is about to occur (and notifies the Purchaser accordingly) then, without affecting any

of SCI's other rights or remedies, SCI is entitled to cancel the Contract or suspend any further deliveries without incurring any liability. Additionally if the Goods have been delivered but not paid for, the Price will become immediately due and payable despite any previous agreement or arrangements to the contrary.

Article 13 – Waiver - Non-severability

13.1. Any waiver by SCI of any breach of the Contract by the Purchaser will not be treated as waiving any subsequent breach of the same or any other provision.

13.2. Should any provision of these Conditions be declared invalid, illegal or unenforceable for any reason, such decision will not affect the validity, legality or enforceability of any remaining provisions which will remain in force and effect as if these Conditions had been executed with the invalid, illegal or unenforceable provision eliminated. In any such event, the Parties will work together and negotiate in good faith to replace the invalid, illegal or unenforceable provision with a provision of equivalent economic effect.

Article 14 – Applicable law

These Conditions shall be governed by and construed in accordance with the laws of England & Wales.

Article 15 – Jurisdiction

The parties shall first attempt to settle amicably any dispute with respect to the execution or the interpretation of the Contract. The Courts of England shall have exclusive jurisdiction to settle any dispute between parties which could not have been resolved amicably. The foregoing is without prejudice to the right of SCI to seek injunction and other relief in any appropriate court.