

General conditions of sale

I. General

- 1 These Terms and Conditions form an integral part of the sales contract on the reverse side of this document.
- 2 In the event of an inconsistency between any stipulation in these Terms and Conditions and stipulations set forth on the reverse side hereof the latter shall prevail.
- 3 Any conditions or stipulations which deviate from the present Terms and Conditions, including to which any Buyer refers in any manner whatsoever or which are generally accepted in the line of business, shall be overruled by these Terms and Conditions.

II. Quality and quantity

- 1 Seller shall determine the quantity and quality of the purchase Material by means of such analytical methods as the Seller shall determine at his sole discretion.
- 2 Specification data referred to as 'typical', or any similar wording, will only be included in this contract at Buyer's request. Seller shall use all reasonable efforts to comply with such specifications.
- 3 Seller is entitled to deliver a quantity of 10% more or less than the quantity specified in this contract.

III. Liability/complaints

- 1 Buyer must present in writing any complaints concerning an alleged lack of quality of the Material within three (3) working-days after delivery of the Material or after discovery of the lack of quality, but in no event later than thirty (30) days after delivery, failing which any right to do so shall lapse.
- 2 Buyer, having filed a complaint, is obligated to keep the Material duly separated and identified at Seller's disposal for a reasonable period of time in order to enable Seller to investigate Buyer's complaints, failing which Buyer shall forfeit any right against Seller he could otherwise have invoked in respect of the alleged lack of quality.
- 3 In the event Seller is liable for a lack of quality Seller shall have the option either to replace the nonconforming products with conforming products or to grant Buyer an appropriate reduction of the purchase price.
- 4 Seller shall not be liable for injury to or death of persons or damages to or destruction of property resulting from the use of the Product, supplied by Seller in manufacturing processes or otherwise, alone or in combination with other substances.
- 5 Seller shall not be liable for any consequential damages, damages caused by delay, loss of profit or any (other) indirect loss or damage, however caused, and by whomsoever sustained.
- 6 Seller's total liability under this contract, if any, shall always be limited to the net sales price of the delivered product excluding V.A.T. Buyer shall hold Seller harmless from any third party claims in this respect.
- 7 Unless otherwise expressly agreed in writing, Seller shall incur no liability for late delivery.
- 8 Seller shall in no event be liable for advice rendered to buyer, whether solicited or unsolicited.

IV. Retention of title

- 1 Seller reserves full title to the Material until Buyer has paid the purchase price in full. Until such time Buyer shall be required to keep the Material in his custody separated from other goods, and clearly marked as Seller's property.
- 2 Notwithstanding Seller's retention of title, Buyer may sell the Material to his customers or process the Material within the normal course of business.
- 3 Seller may at all times and at his sole discretion unilaterally terminate the right consented to the Buyer in paragraph 2. hereof. Buyer moreover grants an irrevocable power to Seller to repossess the Material wherever and in any peaceful manner, of this article. Buyer shall reimburse all of Seller's repossession expenses.

V. Payment

- 1 Unless otherwise agreed in writing, Buyer shall pay Seller's invoices without set-off within fourteen (14) days after the invoice date. All payments must be made at Seller's office in The Netherlands, or into an account designated by seller.
- 2 If payment by Letter of Credit has been agreed, all costs relating thereto shall be for Buyer's account.
- 3 Seller may always suspend any performance on his part if amounts due to him from Buyer are not timely paid or if, upon Seller's first request therefor, no substitute and/or additional collateral is provided.
- 4 Any claims or complaints concerning Seller's performance shall never constitute a valid reason for Buyer to suspend payments to Seller.

VI. Force majeure

- 1 Seller shall not be liable to Buyer for any loss sustained by Buyer if Seller's performance is in any way prevented, hindered, delayed or rendered uneconomic as a result of circumstances which, together with their effect, are beyond the control of Seller's management, irrespective of whether those circumstances are foreseeable or could have been foreseen at the time the Sales Contract was entered.
- 2 In case of temporary force majeure, Seller shall have the right in his sole discretion to change the delivery date, the stipulated quantities or to cancel the Contract with no obligation to pay damages.

VII. Applicable law

- 1 This contract, and any other contracts made in connection herewith, shall be governed by the laws of The Netherlands.
- 2 The international trade terms used herein, shall be interpreted in accordance with latest 'Incoterms', save insofar as these present Terms and Conditions provide otherwise.

VIII. Jurisdiction

All disputes arising from or in connection with the present Contract shall be finally settled by Arbitration in accordance with the rules of The Netherlands Arbitration Institute (Nederlands Arbitrage Instituut), in Rotterdam, unless Seller shall decide to submit the matter to a Court that would otherwise have jurisdiction.