



GoBuyChem Ltd Standard Terms and Conditions for Sales

General

These terms and conditions comprise the basis on which GoBuyChem Ltd Ltd (“GBC Ltd” or “Seller”) sells goods and/or services related to such goods (together the “Product”).

In these conditions GBC Ltd and the counter party to any Agreement shall be referred to as the “GBC Ltd” and “Buyer” respectively. GBC Ltd and Buyer may also be referred to as “Party” and together as “Parties”.

Buyer’s general terms and conditions of purchase shall not apply.

“Agreement” means these Standard Terms and Conditions for Sales and any other conditions in the Confirmation, agreed in writing between the Parties.

“Confirmation” means the confirmation in writing by GBC Ltd to Buyer in relation to the buyer’s order. This Confirmation may be referred to as “Sales Contract” and or “Sales Agreement”

Any order requires the issue of a Confirmation by GBC Ltd to the Buyer in order to constitute an Agreement.

Parties agree that they shall carry out their obligations under the Agreement. And that they shall comply with all applicable laws, governmental rules, regulations and others (including without limitation the health, safety, security and environmental regulations).

In case of any inconsistency between the English version of these conditions and a version in any other language, the English version shall prevail.

These general terms and conditions of sales shall apply to any and all offers, Confirmations and Agreements between GBC Ltd and Buyer, unless wholly or partially agreed otherwise, explicitly and in writing.

Other Parties general terms and conditions will not apply, and no reference, now or in the future, to Buyers and GBC Ltd’s or its Suppliers General Terms and Conditions will have any effect on these offers, confirmations and agreements, unless wholly or partly agreed otherwise, explicitly and in writing.

Delivery/ Collection of the Product

All sales will be made by GBC Ltd on a Delivered Duty Paid basis (DDP). Unless agreed otherwise, explicitly and in writing.

Delivery terms shall be set out in the Confirmation and be interpreted in accordance with Incoterms 2010. In case of conflict between Incoterms 2010 and the Confirmation, the Confirmation shall prevail. Unless otherwise agreed, deliveries/ collections shall take place evenly spread over the period of the Agreement.

Trade terms shall be interpreted in accordance with Incoterms 2010. The risks of loss or damage shall pass to the Buyer under Incoterms 2010. If the Confirmation does not specify trade terms as defined in Incoterms 2010, risk of loss shall pass to Buyer upon delivery into the custody of the carrier.

Notwithstanding the foregoing, risk of loss or damage to Product shall pass to Buyer as the Product passes the GBC Ltd’s last installed flange connection of GBC Ltd’s delivery system. Delivery and collection of the Product shall comply with the standard policies, rules and / or procedures applicable at the relevant terminal or site. All pallets, containers, vehicles and other receptacles, intended to be returned, shall be returned without delay, clean and in good condition.

Retention of Title (ROT)

1. The goods are to remain the property of the vendor until all receivables, including incidental receivables and receivables for damages, have been paid in full and until all cheques have been cleared and bills honoured.

2. The ROT also remains in force if individual receivables of the vendor are included in a current account and the balance has been paid in and accepted.

3. The purchaser is only entitled to resell goods under ROT if he takes the following conditions into account and only on the understanding that the payment of receivables under paragraph 5 are actually passed on to the vendor.

4. The authority of the purchaser to sell goods under ROT in the regular course of business ends with the withdrawal by the vendor as a result of persistent deterioration of the financial situation of the purchaser, at the latest, however, when the latter stops payment or when notification of insolvency is filed for, or asset composition proceedings are undertaken.

5. The purchaser herewith assigns the receivable with all accessory rights from the resale of the goods under ROT, including any possible balance to the vendor.

If the purchaser has sold the receivable in the course of a non-recourse factoring, then the receivable of the vendor becomes immediately due and the purchaser assigns the superseding receivable against the factor to the vendor and passes on his sales proceeds immediately to the vendor.

6. As long as the purchaser fulfils his financial obligations, he is authorised to collect the assigned receivables. The authorisation to collect expires when withdrawn, but at the latest when the purchaser delays payment or if the financial situation of the purchaser deteriorates considerably. In this case the vendor herewith authorises the purchaser to inform the customer of the assignment and to collect the receivables themselves,

The purchaser is obliged to hand over to the vendor, on request, an exact status of the payables to which the vendor is entitled, with the name and the address of customers, the amount of individual receivables, invoice date etc. and to give the vendor all the information required to assert these claims and to allow them to verify this information.

7. If the value of the security existing for the vendor exceeds all his receivables by more than 20%, then the vendor is obliged, on request of the purchaser or of a third party impaired by the excessive security of the vendor, to release securities at their option to this extent.

8. It is not permitted to pledge or transfer the ownership by way of security of the goods under ROT, or of assigned claims. The vendor must be informed immediately of seizures with details of the pledgee.

9. If the vendor takes back a delivery item on the basis of ROT, a cancellation of the contract only exists, if the vendor states this expressly. The vendor can satisfy his claims by selling the goods under ROT retaken by him, on the open market.

10. The purchaser keeps the goods under ROT in safe custody for the vendor free of charge. He must insure them against normal danger such as risks as e.g. fire, theft and water to the normal extent. The purchaser assigns herewith to the vendor, to the amount of the invoice value of the goods, his claims for damages, to which he is entitled for damages of the above mentioned type, against insurance companies or other suitable liable parties.

The vendor accepts the assignment.



GoBuyChem Ltd Standard Terms and Conditions for Sales

11. All receivables as well as the rights from the ROT on all special forms stipulated in these conditions remain in force until after complete release from contingent liabilities entered into by vendor, in the interest of the purchaser.

Quantity

GBC Ltd may supply an excess or deficiency of Product of up to 5% of the weight or volume ordered and Buyer shall pay for the quantity delivered or collected. Except as may be more specifically required,

The quantity of the product to be invoiced shall be determined in accordance with the methods and procedures applicable to collections of the Product and the Transport Method at the load point. GBC Ltd may undertake a measurement in the manner customary to it at the loading location to determine the quantity of Product delivered. The results of such measurement obtained at the loading location shall be treated, in the absence of fraud or manifest error, as conclusive and binding as of the Product loaded.

Quality

GBC Ltd warrants that the product delivered pursuant to the Agreement will comply with the agreed specification. GBC Ltd makes no other warranties or representations of any kind concerning the Products, whether of merchantability, fitness for any particular purpose or otherwise, and none shall be implied.

GBC Ltd will provide Buyer with a certificate of analysis representative of the Product supplied to the custody of the carrier. For this purpose the Buyer will ensure, at any time during the period of the Confirmation, that GBC Ltd is aware of the valid contact information to receive such certificate of analysis at the time of delivery of the Product.

The results of sampling and testing, the certificate of analysis, obtained at the loading location shall be treated, in the absence of fraud or manifested error, as conclusive and binding as to the quality of the Product loaded.

Taxation

Based on requirements of Council Directive 92/12/EEC art 15 pt 5 it is obligatory that, after the goods have left the authorised Excise warehouse (date of shipping document), any change of place of delivery must be communicated by the Buyer to GBC Ltd within 24 hours after change of destination. In case the change of place of delivery is not reported within 24 hours, delivery of the product is made under suspension (AAD). In case the change of place of delivery is not reported within 24 hours, the delivery is subject to Excise, fuel, environmental and inventory tax, which GBC Ltd reserves the right to recharge to Buyer, upon receipt of invoice from the Tax authorities.

Where any excise duty, energy tax, VAT or other tax ("Tax") becomes payable by GBC Ltd to a third party in relation to the supply, release from a tax warehouse or transport of the Product, Buyer shall pay such Tax to GBC Ltd in addition to sales price. Where possible and on request of Buyer, GBC Ltd will apply an exemption or a low or zero percent Tax rate or a suspension scheme as provided for under the applicable legislation.

Buyer will in such cases provide GBC Ltd with all documents (including an annotated copy of the administrative accompanying document) and information reasonably requested by GBC Ltd in accordance with the applicable legislation. If any (additional) tax becomes due because Buyer has not timely provided GBC Ltd with such documents or information, or because of any fraud, loss or misappropriation in relation to the Product, document or information, Buyer shall indemnify GBC Ltd against all liabilities for such Tax which GBC Ltd reasonably needs to pay to a third party, including any interest, penalties and costs. If GBC Ltd is subsequently able to obtain a credit or repayment of such Tax from a third party, GBC Ltd shall reimburse Buyer the amount so credited or repaid less all reasonable costs, penalties and interest incurred by GBC Ltd. Parties undertake to inform each other at any relevant facts so that remedial action can be taken, and to take into account the interest of the other in any dealings with national fiscal/customs authorities to resolve disputes.

Buyer shall inform GBC Ltd name and full address, VAT and Excise License number of receiver at least two days prior to loading date, unless otherwise stated in the Confirmation. Additionally, Buyer shall inform GBC Ltd the name (s) of the authorised person(s) to sign the accompanying administrative document (AAD) upon receipt, in case the above information is not received prior to the loading date, Buyer will be deemed to be in default and delivery will not take place. Buyer is responsible for the immediate return, ultimately within 10 days after receipt, both by fax copy and registered mail of the excise duty document to GBC Ltd, duly signed by the person(s) authorised under the excise duty license of the receiver.

Price and Payment

Payment should be made in such a way that GBC Ltd's designated bank account will be credited for good value, and by the due date, in accordance with the Payment terms specified in the Confirmation. Payment of the full amount invoiced does not constitute a waiver with respect to any claims Buyer may have against GBC Ltd. Invoiced amounts should reach GBC Ltd's nominated bank account, net of all bank charges, no later than the last day of the agreed payment term. Any late payment will bear interest at the LIBOR 3-month rate, quoted on the due date, plus minimum 4 percent per year. If the Buyer's ability to pay is impaired in the reasonable opinion of GBC Ltd, Buyer shall immediately upon GBC Ltd's request provide security for payment in the form requested by and satisfactory to GBC Ltd. If payment due date falls on a Saturday or non-Monday bank holiday, payment shall be made on the last preceding banking day. If payments falls due on a Sunday or Monday Bank Holiday, payment shall be made on the next banking day.

Liability and Claims Procedure

GBC Ltd's total liability for any claim arising out of or in connection with the Agreement for breach of contract, breach of warrant, breach of statutory duty or negligence or other tort will not exceed the purchase price of the relevant delivery of Product if delivered, or if the above breach consists of a failure to deliver, the price of the Product had it been delivered and invoiced. In the event of any liability by either party whether arising from breach of Contract or from statutes it is agreed that the maximum amount of damages recoverable shall be limited to the Contract price for the Product with respect to which damages are claimed. In no event shall either Party be liable for indirect, consequential, special, punitive or exemplary damages in connection with arising out the Confirmation..

No Party will be liable for any consequential loss of damage (including, without limitation, loss of production, loss of use, loss from business interruption, loss of profit, loss of business, loss of goodwill or reputation, or wasted expenditure). For Product complying with the agreed specifications, Buyer will indemnify GBC Ltd against any claims from third parties who do business with Buyer directly or indirectly in relation to the purchase by Buyer of Product.

Without prejudice to applicable provisions for demurrage claims, any claim should be made by Buyer or GBC Ltd by written notice setting forth fully the facts on which it is based, immediately after the date the facts were discovered or should have been discovered but in any event no later than 60 days after the loading date. GBC Ltd shall not be obliged to accept any claims made after such date.

Force Majeure

In the event of accident, mechanical breakdown of facilities, fire, flood, strike, labour trouble, riot, revolt, war, acts of government authority, acts of God, or contingencies beyond the reasonable control of the party affected, all interfering with the performance of the Confirmation, the quantity of Product provided for in this Contract shall be reduced by the amount so affected without liability, but the Confirmation shall otherwise remain unchanged.

Neither Party shall be liable for its failure to fulfil any term of the Agreement, other than the obligation to pay any sum due, if such fulfilment has been delayed, hindered or prevented by any circumstance or event outside its reasonable control (a "Force Majeure Event"). When a Force Majeure Event at one or more of GBC Ltd's agreed or planned supply sources results in a shortfall of Product available to meet GBC Ltd's supply obligations under its agreements, any reduced quantity of Product shall be apportioned in any manner GBC Ltd determines to be fair and reasonable



GoBuyChem Ltd Standard Terms and Conditions for Sales

amongst GBC Ltd, its customers and Affiliates. GBC Ltd shall not be required to acquire Product to replenish any shortfall in Product from other sources at Buyer's own risk and cost. The affected parties agree to retain absolute discretion on relation to allocation with their respective affiliates.

Intellectual Property

Buyer shall not obtain any rights to any intellectual property in or relating to the Products, including (without limitation) any trade marks, copyright, patents or rights in designs and, where such intellectual property is capable of registration, whether or not the same is registered. Buyers shall not be entitled to publish or use in any other way GBC Ltd's brand names and trademarks without GBC Ltd permission. If GBC Ltd should find cause to do so, it may prohibit Buyers from using one or more of its brand names or trademarks.

Supplier declaration

GBC Ltd shall not be under any statutory obligation to issue supplier declarations (currently valid Council Regulation (EC) No. 1207/2001 of 11 June 2001, amended by the Council Regulation (EC) No. 1617/2006 of 24 October 2006). If however issuance of supplier declarations constitutes a contractual obligation, GBC Ltd shall issue a corresponding supplier declaration following examination of the statutory provisions and on the basis of the valid EC Regulation on supplier declarations.

REACH

The Product may be pre-registered or registered by Seller under REACH, European Community Regulation on Chemicals and their safe use (EC1907/2006). It may be that the Seller is the Downstream User, in which case the Product will be registered by the supplier to the Seller. The REACH registration number will be advised to the Buyer on request.

Seller's Commitments

- GBC Ltd undertakes that the Product at the time of delivery meet the agreed Specifications.
- GBC Ltd will supply Buyer with the current Safety Data Sheet (SDS).
- GBC Ltd will convey the Product with good title, free from any lawful lien or encumbrance.

Responsible parties

Buyer will (I) Familiarise itself with any product literature or information GBC Ltd provides under GBC Ltd's product stewardship program, including SDS. (II) Follow safe handling, use, selling, storage, and transportation and disposal practices, including special practices as Buyer's use of the Product requires and instruct its employees, contractors, agents and customers in these practices. (III) Take appropriate action to avoid spills or other dangers to persons, property or the environment.

Rights of Third Parties

A person who is not a party to the Contract has no right under the Contract (Rights of Third Parties) Act 1999 to enforce any term of the Contract, other than if the Contract has been assigned or unless the debt arising under the Contract from the Buyer to the Seller has been credit insured.

Documentary instructions

Buyer shall inform GBC Ltd about any documentary and invoicing instructions at least two working days prior to loading date.

Variations

No variation to the Confirmation shall have effect unless signed in writing on behalf of GBC Ltd by an Officer of GBC Ltd or sent unsigned by email or fax to the Buyer by an Officer of GBC Ltd.

Severability of Provisions

If any of these terms, conditions, clauses or sub-clauses are found by any court or administrative body of competent jurisdiction to be invalid or unenforceable, such invalidity or unenforceability will not affect the other provisions of these terms and conditions, which will remain in full force and effect. Any invalid or unenforceable provision shall be replaced with a new provision which will allow the parties to the Confirmation to preserve the initial intent and purpose of the Confirmation.

Disputes

The Agreement and any dispute or claim arising out of or in connection with it will be governed by the law of England exclusively without regard to its conflict of laws or principles. The Incoterms defined by the International Chamber of Commerce and referenced in this document or in the Confirmation shall apply. The UN Convention on Contracts for the International Sale of Goods is excluded. All and any disputes or claims arising out of or in connection with the Agreement shall be exclusively referred to and finally resolved by the appropriate courts of London, England.

Assignment of Contract and/ or claims

Buyer, without any further notice to be given, hereby irrevocably consents to GBC Ltd's future assignment of the Confirmation, in full or in part (including some or all of GBC Ltd's obligations), to any wholly owned Affiliate may effect delivery of the Product and invoice Buyer directly. In addition, both GBC Ltd and Buyer may assign their respective claims under the Confirmation to third parties. Agreed quantities and other terms shall not be affected by an assignment.

Controlling Terms & Amendments

By ordering any of the Products detailed in the Confirmation, the Buyer agrees to all the terms and conditions contained in the Confirmation, which override any additional or different terms or conditions included in the Buyer's purchase order or other documents or referred to by the Buyer. Any amendments or additions to the Confirmation shall be valid only if agreed in writing by both Parties.

Default

- If Buyer fails to make a payment under this Contract within three days following notice, after the payment due date denied in the Confirmation, by GBC Ltd that payment is due, Buyer shall be in default. Upon Buyer's default GBC Ltd may, at its option and without further reminder, recall shipments, and/ or decline to make further deliveries against this Contract, except for cash, and/or treat such default as final refusal to accept further shipments and cancel this Contract.
- GBC Ltd reserves the right, without prejudice to Buyer's liability to pay on the due date and to any other rights. GBC Ltd may have under this Contract, to charge as from the due date without further notice, interest on any overdue balance of a rate equal to the LIBOR 3-month rate, quoted on the due date, plus minimum 4 percent per year.

Non-waiver

Failure to exercise any rights under this Contract upon any occasion shall not waive the right to exercise the same on another occasion.

Applicable law

This contract shall be governed and construed in accordance with the internal laws of England. The United Nations Convention on Contracts for the International Sale of Goods (1980) shall not apply to this Contract. All disputes arising under this Contract shall be finally settled under the rules of Conciliation and Arbitration of the International Chamber of Commerce by one or more arbitrators appointed in accordance with said rules or under the jurisdiction of the Courts of England. Arbitration or Discussions leading to Legal Judgement shall take place in London, England. The languages of the arbitration or legal discussion shall be English.