

**General Terms and Conditions of Chemko, a. s. Slovakia, Mlynské Nivy 10, 821 09 Bratislava
WORKS CONTRACT**

General provisions

These **General Terms and Conditions of Chemko, a. s. Slovakia** ("VOP") form an appendix to an agreement, a confirmed order, and are an indivisible part thereof.

The contractor's submission of a written quotation is considered the contractor's full consent to the contents hereof without any objections.

The contractor's business terms and conditions are disregarded; this does not apply in cases where they are accepted in writing by the client.

The client's order for the works requires written confirmation of acceptance of such order by the contractor. No other specific conditions have priority over the contents hereof if not specifically accepted by the contractor in writing.

**Article I.
Contract**

The works contract is concluded upon signature of the draft contract or unconditional confirmation of the order by the contractor. The subject matter of the contract may be defined in an order, if such contract is concluded based on acceptance of the order. The contractor commits to complete the works in the scope and under the conditions agreed in the contract.

**Article II.
Price for the works**

1. The client shall pay the contractor the total price for the works when properly completed and handed over by the contractor and accepted by the contractor, including all pertinent components thereof.
2. The corresponding VAT pursuant to valid legislation shall be calculated on the price specified in Subsection 1 above.
3. The price for the works includes all costs necessary to complete the works that the contractor could expect upon signature of the contract when exercising all due professional diligence.
4. The price includes all additional costs required to flawlessly complete the works. The price includes all costs to complete the works that the contractor may reasonably expect upon conclusion of the works contract and acceptance of the order when exercising all professional and technical expertise.
5. The price for the works is considered to be final by the parties for the scope of the works specified in the related

and any modification thereof is only permitted in the form of a written addendum signed by both parties.

6. In cases where the client has additional requests that require additional work, such changes shall be resolved in the form of written addenda to the contract.
7. Before completing any additional works, the contractor is obliged to complete a list of such works, price the works and propose any change to the deadline for completing the works and submit all the above to the client for approval. After approval in the form of a written addendum to the contract by the client, the contractor has the right to make such changes and to payment after they are complete.
8. If the contractor completes extra works before these changes are approved by the client in the form of a written addendum to the contract, all the contractor's costs for their execution shall be considered part of the originally agreed price for the works as specified in Subsection 1 above.
9. All extra works approved by the client via written addenda to the contract prior to their execution shall be properly invoiced in accordance with Article III herein.
10. Any incomplete line items shall be subtracted from the price for the works by the contractor in full and may not be invoiced to the client.

**Article III.
Payment terms**

1. Payment of the total price for the works shall be completed based on an invoice issued by the contractor after handover of the works and signature of the performance certificate.
2. Costs for extra works to be completed in accordance with Article II (7) herein shall be paid by the client in the amount agreed in writing and within the payment term based on a review of the extra works in a separate calculation approved by the client in writing.
3. Invoice payment terms are 90 days from delivery thereof to the client. The parties hereby unconditionally agree to the payment terms specified herein and that the payment term for the debtor's financial liability is not materially disproportionate to the rights and obligations under the contractual arrangement for the creditor.
4. An invoice must contain all the pertinent statutory details.

5. The client has the right to return incorrectly issued invoices to the contractor with identification of the specific objections without any undue delay. In such case, the original payment term is interrupted and a new payment term commences upon delivery of the new (and correctly issued) invoice.
6. The client's obligation to pay for the completed and invoiced works is met when the invoiced amount is deducted from the client's account to the client as the beneficiary
7. If the contractor is unable to meet its commitments under the contract or confirmed order, the client may change the payment term or demand that the contractor provide the client with security to perform its commitment. If the contractor fails to provide adequate security to perform its commitment or fails to perform tasks in accordance with the performance of the subject matter of the contract, such conduct shall be considered a material breach of contractual conditions on the part of the contractor, which authorises the client to withdraw from the contract.

Article IV.

Time and place of delivery

1. The contractor commits to complete and handover the works to the client by the deadline and in the scope specified in the contract or order accepted by the parties.
2. The deadlines specified in Subsection 1 herein may only be modified in the form of a written addendum to the contract.
3. Unless agreed otherwise in the contract, the place of delivery is the Chemko, a. s. Slovakia Bratislava site ("place of delivery"). Delivery conditions are stipulated pursuant to INCOTERMS 2010.
4. The client and the contractor are obliged with respect to the requested deadline for completing the works to answer any questions concerning the subject matter of the works in writing within three business days of their receipt in writing.

Article V.

Contractual fines

1. If the contractor is in default with meeting the deadline for handing over the works or individual parts thereof, including individually, the client is entitled to seek a contractual fine of 0.06% of the total price of the works for every commenced calendar day of default.
2. If the contractor is in default with deliveries under the list of handed over and accepted works or individual parts thereof (remedy of defects and unfinished items) by the deadlines specified in this list, the client is entitled to payment of a contractual fine of €300 for every commenced calendar day

for default in remedy of every individual defect and unfinished item until remedy is complete,

3. In the event of default in remedying defects covered under the warranty, the client is entitled to charge a contractual fine of €500 for every commenced calendar day of default with remedy of every individual defect until remedy is complete.
4. Payment of a contractual fine has no prejudice on entitlement to indemnification.
5. The contractor shall pay the client regardless of the amount of damages incurred as a result of the existence of the defect. Damages include increased costs to the client for completion of the works; contractual fines, penalties, indemnity that the client must pay to other contractors on the works due to default in completion of the works: lost profit due to default in completion of the works; fines, penalties, costs to comply with measures ordered by public authorities resulting from defects in the works. The client has similar entitlements with respect to the contractor if the contractor's liability for defects covered by the warranty is invoked.
6. The client is entitled to a contractual fine of €1,500 for every individual demonstrable breach of OHS, fire protection and accident prevention regulations and the rules of the road by the contractor. If a state authority levies a penalty against the client for such breaches, the contractor commits to pay such penalty in full within 15 days from their invoicing by the client.
7. The client is entitled to a contractual fine of €1,500 for every individual demonstrable breach of environmental protection regulations by the contractor. The contractor shall indemnify the client for all damages resulting from a violation of valid environmental protection regulations by the contractor and incurred by the client, including any subsequent damages. The contractor is fully liable to state authorities for such breach of obligations.
8. The contractor may not assign, transfer or otherwise do business with any of its rights, entitlements or obligations under the works contract or the order without the prior written consent of the client.

Article VI.

Handover and acceptance of the works

1. The contractor's commitment to deliver the works is fulfilled upon their proper completion and acceptance by the client in writing.
2. The works are properly completed if they have the properties specified in the contract or in the contents of the order

confirmed by the parties together with the incorporated comments from the client during execution of the works.

3. The client shall accept the properly completed works as a complete unit (unless otherwise specified in the contract or order) in the form of a performance certificate, and free of any apparent defects and unfinished items.
4. The contractor shall call on the client to accept the works at least 3 calendar days in advance. The acceptance procedure shall commence immediately and is completed upon the performance certificate signed by the authorised or delegated representatives of the client and the contractor.

Article VII.

Liability for defects and warranty

1. The contractor declares that the works defined in the contract or confirmed order shall be completed in a qualitative manner pursuant to valid Slovak and EU technical standards and regulations applicable to the execution of the works.
2. The contractor shall provide a warranty period of 24 months from the date of handover and acceptance of the works by the client free of any apparent punchlist items.
3. The contractor is responsible for all defects at the handover of the works. The contractor shall remedy all apparent punchlist items immediately, unless the parties agree otherwise in writing.
4. The contractor is liable within the scope of the warranty for all defects occurring during the warranty period.
5. The client shall exercise any claims for defects in the works immediately upon their identification in writing and delivered to the contractor's authorised representative. The client shall describe the specific defect in such claim and propose a method and procedure for its remedy.
6. The contractor shall commence the remedy of such defect within 8 hours of submission of the claim in writing and remedy such defect without any undue delay, and within 3 calendar days from the start of this process at the latest, or by another deadline agreed upon with the client, and at its own cost and responsibility.
7. In an emergency, and if the contractor is unable to immediately respond to such emergency, the client is authorised to remedy such defect on its own or to entrust such process to a competent third party at a reasonable cost for the given location, type of work or product involved. The contractor shall reimburse the client for such incurred costs within 14 calendar days from the date on which such claim is submitted and the corresponding invoice is delivered, along with demonstration of the necessity and efficiency of all such incurred costs to remedy the defect involved in such claim.
8. If the contractor fails to remedy the defect involved in such claim by the deadline specified in Subsection 6 herein, the client is authorised to remedy such defect on its own or to entrust

such process to a competent third party at a reasonable cost for the given location, type of work or product involved. The contractor shall reimburse the client for such incurred costs within 14 calendar days from the date on which the corresponding invoice is delivered, with demonstration of the necessity and efficiency of all such incurred costs to remedy the defect involved in such claim.

9. The client shall give the contractor access to related areas if necessary to remedy a defect involving in a claim.
10. The contractor commits to maintain sufficient insurance to cover the risks associated with completion of the works over the duration of the period in which the works are executed.

Article VIII.

Material breach of contract - withdrawal from the contract

1. The client is authorised to withdraw from the contract in the event of a material breach of contractual obligations on the part of the contractor.
2. A material breach of contractual obligations on the part of the contractor is primarily defined as follows:
 - a) default in meeting the deadline to complete and handover the works to the client by the deadline and in the scope specified in the contract or order accepted by the parties;
 - b) default in meeting the deadlines for completing the works agreed upon at control days;
 - c) failure to complete the works in a corresponding level of quality and failure to remedy such discrepancies within an additional reasonable period defined by the client in a written reminder;
 - d) repeated breach of fire protection and accident prevention regulations, occupational health and safety regulations and environmental protection regulations;
 - e) breach of the strict prohibition on smoking, the consumption of alcoholic beverages or other inebriating and psychotropic substances, and the prohibition on photography at the client's facilities (i.e. the place of delivery).
3. Withdrawal from the agreement must be completed in writing and signed by the authorised representatives of the party and delivered to the other party, whereby withdrawal takes effect on the date of its delivery.
4. Billing shall be completed for all finished works if the validity of the contract is terminated by withdrawal based on any of the above reasons. If the contract is terminated, the client has the right to indemnity from the contractor for all costs it was forced to incur related to the conclusion and execution of the contract or the order.

Article IX.

Risk of damage to property, title and other hazards

1. The contractor declares that its employees and subcontractors, including their employees, have the professional competency required under valid Slovak and EU legislation to perform the activities associated with the proper completion of the works.
2. The parties agree that risks of damage to the works are borne by the contractor until the moment of their full completion and written handover of the works to the client.
3. If the client provides the contractor with items for use in the process of completing the subject matter of the contract, the contractor is liable for damages to such provided items and until the moment of the handover of the works to the client under Article VI herein.
4. If the client entrusts the contractor with items in the process of completing the subject matter of the contract, the contractor is liable for damages to such entrusted items and until the moment of their acceptance back by the Client as certified in writing.
5. The client acquires title to the works after payment of the price for the works in full.

Article X.

Force majeure

1. If the contractor is unable to fulfil its commitments for unexpected reasons that it or its subcontractors are unable to influence, such as an armed conflict, internal civil disturbances, natural disasters, strikes, excepting strikes involving the contractor or its subcontractors, the deadline for completion shall be adjusted accordingly for such period of time.
2. If the contractor is unable to fulfil its obligations due to a force majeure event for more than 2 months, the contractor is entitled to withdraw from the contract. The client is entitled to the same right if the execution of the works becomes superfluous as a result of such delay in the deadline. Withdrawal from the contract shall be completed in writing and signed by the authorised representative of the withdrawing party and delivered to the other party. Withdrawal takes effect at the moment of delivery. The parties shall settle all mutual matters within 45 calendar days of delivery of with withdrawal.
3. Only a party whose circumstances may be characterised as a force majeure event and who notifies the other party immediately after such circumstances are identified may employ the inability to fulfil its obligations as a result of force majeure under Subsection 1 hereof.

Article XI.

Additional provisions

1. The employees of the contractor and subcontractors, including their employees, shall comply and respect OHS, fire prevention and accident prevention requirements, the rules of the road and other measures taken by the consignor with respect to environmental protection and all other valid legislation concerning OHS, fire protection, accident prevention and environmental protection when performing their work.
2. The employees of the contractor and subcontractors, including their employees, shall use personal protective equipment during the execution of the works under the contract depending on the nature of the works and/or their assignment from the client.
3. If work is performed by two or more of the contractor's employees at once, the contractor shall define a foreman for the work group in writing who shall be responsible for the completed works and for coordinating work with the client's designated employee.
4. The contractor's employees and the employees of its subcontractors are prohibited from accessing or remaining in any areas outside of the site where the works are implemented.
5. The contractor's employees and the employees of its subcontractors are prohibited from smoking, consuming alcoholic beverages and other inebriating and psychotropic substances anywhere on the client's site, i.e. at the place of delivery.
6. The contractor commits to secure prevention and to restrict the access of its employees or the employees of its subcontractors to the client's site (i.e. the place of delivery) who are under the influence of alcoholic, inebriating or psychotropic substances.
7. The contractor shall notify its subcontractors and their employees of the obligations defined under the terms of the contract.
8. The client is entitled to a contractual fine from the contractor if it breaches its obligation to return any IDK card (chip-based identification card) to access the client's site after completion of the works. The client is entitled to a contractual fine from the contractor in the amount of €200 for failure to return any IDK card.

Article XII.

Legal clause

1. The parties agree that all rights and obligations of the parties established on the basis of the works contract or order, and all rights and obligations that are not specifically defined in the works contract or order, including non-contractual matters between the parties, are subject to valid and generally binding Slovak legislation. Unless otherwise specified in the works contract, order or herein, cogent provisions of the Slovak Commercial Code apply preferentially.

2. To clarify, the client reserves all rights under valid legislation and individual entitlements under the works contract, order or herein, or under valid legislation, may be enforceable independently of one another. Default in the application or failure to apply any of the client's rights under the works contract, order or herein, or under valid legislation, does not constitute waiver of such right or result in the expiration of such right.
3. The parties shall act in good faith and make every effort to resolve any disputes that arise from the works contract or order, or in connection therewith, any violation, cancellation, termination or invalidity thereof, through negotiations and via an agreement on their disputed claims. If no such agreement is reached on their disputed claims, the parties may seek redress for their disputes through the Slovak courts.
4. The parties agree that Slovak courts maintain exclusive jurisdiction to resolve disputes that arise from the works contract, or order, or in connection therewith, including without restriction any disputes concerning the validity, interpretation or cancellation of the works contract or order, and any disputes that are not resolved upon agreement, and petitions to resolve such matters shall be filed with:
 - a) Bratislava I District Court, as the court with jurisdiction over the client in Slovakia if the contractor maintains its registered office or place of business outside of Slovakia; or
 - b) the Slovak court with jurisdiction over the matter at hand pursuant to Slovak legislation if the contractor maintains its registered office or place of business in Slovakia.
4. The contractor commits to notify the client without any undue delay over the valid term of their contractual arrangement of any change to its identification and other required details, especially with respect to its dissolution, termination, division, merger, change in ownership, or entry into liquidation, bankruptcy or restructuring. The contractor shall indemnify the client for all damages and all costs incurred by the client to determine changes to the contractor's data resulting from failure to comply with any of these obligations.
5. The works contract may only be modified or terminated with the written consent of the authorised representatives of both parties thereto.
6. If any provisions of the works contract, order or hereof are or become invalid, ineffective or unenforceable for any reason in the future, such fact does not and will not result in the invalidity, ineffectiveness or unenforceability of the remaining provisions of the works contract, order or hereof.
7. In instances where documents must be delivered in writing under the terms of the agreement, order, herein or valid legislation, documents shall be delivered to the addresses of the parties specified in the agreement or order or to another mailing address notified in writing by the other party at least 14 days prior. Delivery in writing is considered complete at the moment the other party takes receipt of the document, or the post office or courier service returns it to sender as undeliverable. Delivery takes effect on the date of return if the recipient fails to take delivery through its intentional actions or neglect, including if the party refuses to take delivery of the document. Delivery is considered completed on the 7th (seventh) day from the submission of the parcel for delivery if not returned as undeliverable for any reason.
8. The parties agree in a binding manner and without objection to the fact that all actions taken and exchanged between the parties via email that provide a permanent and credible record of such agreement between the parties are considered by the parties as legally acceptable and binding, validly concluded, in force and agreed upon in written form.

Article XIII.

Final provisions

1. Any prior agreements or declarations of any kind between the parties and subject to the General Terms and Conditions of Contracts for Works of Chemko, a. s. Slovakia are hereby superseded.
2. The binding provisions contact in the contract or order take priority in the event of any dispute between then provisions of the contract or order and their appendices or herein.
3. The contractor commits to refrain from assigning, transferring for a fee or for free or otherwise disposing of the receivables under the contract without the prior written consent of the client. Otherwise, such transfer of rights is invalid and ineffective.

In Bratislava, date 01/07/2016