

**General Terms and Conditions of Chemko, a. s. Slovakia, Mlynské Nivy 10, 821 09 Bratislava
PURCHASE AGREEMENTS FOR PURCHASES**

Article I.

Subject and purpose of the general terms and conditions

1. These general terms and conditions for the purchasing of goods ("VOP") are applicable to all contracts concluded by Chemko, a.s. Slovakia ("buyer") for the purposes of purchasing goods. The application of the general terms and conditions of the other party ("seller") or any other terms and conditions is hereby precluded, unless the parties agree otherwise in writing.
2. The parties for the purposes hereof are the seller and the buyer.

Article II.

Conclusion of an agreement

1. An agreement is considered concluded under the terms hereof:
 - 1.1 on the date of signature of the written copy of the agreement by both parties thereto, or
 - 1.2 on the date of delivery of written confirmation from the seller indicating that the seller unconditionally accepts the terms proposed by the buyer in the order and herein.
2. Per the procedure laid down in Subsection 1.2 herein, the seller shall send the buyer a copy of the confirmed order (by fax or email) immediately (within 1 business day) and then return a signed copy of the order to the buyer within a period of 7 calendar days, whereby proof of the seller's registration in the commercial register, trade license register or other register no more than 3 months old must be attached to the confirmed order. In the case of a repeated order, the seller's obligation to provide such proof is only associated with the first order and then after any change to this document, otherwise the seller is liable to the buyer for resulting damages or costs incurred within this context.
3. Failure to deliver the confirmed order back to the buyer within the specified order is considered non-acceptance of the order by the seller. The buyer is no longer committed to its order upon expiration of such period.
4. If the seller does not confirm an order specifically within the period defined by the buyer but delivers the goods specified in the order, it is considered to have accepted all conditions specified in the order and herein through such delivery.

Article III.

Delivery conditions

1. Delivery on the part of the seller is considered complete upon delivery of the goods specified in the order or in the agreement and specifically in the required quantity, quality, configuration, deadline, place and delivery parity pursuant to INCOTERMS 2010 and concurrently with the delivery of documents related to the goods or requested by the buyer in a timely manner as specified in the provisions of Act No. 513/1991 Coll., the Commercial Code of the Slovak Republic, as amended, and within the scope under parity pursuant to INCOTERMS 2010. Delivery of the goods under the terms hereof is considered a legal act on the part of the seller that accomplishes its obligation to make the requested goods available to the buyer without any apparent defects (meaning defects in the goods that may be identified by the buyer upon their acceptance, specifically, but not exclusively, differences in the quantity and assortment of the delivered goods compared to those specified in the delivery document, visually identified damage to the goods and incorrect and/or insufficient labelling of the goods) and in a timely matter under the applicable delivery parity.
2. The documents necessary for the full acceptance and use of the goods are considered the documents related to the goods or required by the buyer under Subsection 1 herein. The delivery document shall contain identification of the seller and buyer, the number of the buyer's order, the name and type of the delivered goods (including their specifications), the quantity of the delivered goods, delivery parity, date of delivery of the goods, legible names and signatures of the handing over and accepting employee and the acceptance date of the goods. The delivery document shall include a quality certificate, material safety data sheet under Directive of the European Parliament and of the Council (EC) 1907/2006, the REACH directive, and indication of the origin of the goods.
3. The Seller shall pack or prepare the goods for carriage in the manner specified in the order or in the agreement. The seller shall present the precise dispositions for returning empty packaging on all its documents under the terms hereof.
4. The seller shall notify the buyer (by fax or email) of the completion of delivery of the goods on the date prior to carriage of the goods.
5. If the seller is unable to deliver the goods by the date specified in the order, or in the agreement, it must report such fact to the buyer immediately. Notification shall specify the reasons for default and a substitute term for delivery of the goods using the buyer-selected INCOTERMS 2010 delivery parity. If

such obligation is not met, the seller is liable for damages and for costs incurred by the buyer within this context.

6. The buyer shall notify the seller in writing immediately upon receipt of notification under Subsection 5 herein, or within 24 hours at the latest, if it continues to insist on delivery or shall complete a purchase of substitute goods as a result of the seller's default. If the buyer shall complete a purchase of substitute goods, the seller shall indemnify the buyer for the damages constituting the difference in the price to be paid under the order or agreement for the delivered goods and the price agreed in a substitute transaction between the buyer and a third party.
7. If the buyer shall provide its own transport for the delivery of the goods, the seller shall, except in the instances specified in Subsection 5 herein, notify the buyer of the fact that it cannot meet the deadline for delivery of the goods at least 3 days in advance of the originally defined date of carriage so as to allow the buyer to cancel the carriage of the goods.
8. If the goods are delivered to the buyer as a postal consignment, the seller shall insure such postal consignment in the full value of the goods.
9. If the seller secures its own transport for the purposes of delivering the goods to the buyer, the seller or their secured carrier shall provide a form of identification (national ID card/passport) for the driver of the truck carrying the delivered goods for the purposes of their full identification before entering the buyer's site (the buyer's registered office) and upon request of the buyer's authorised employee. If the driver of the truck fails to provide a form of identification, the buyer may refuse to take delivery of the goods while such action on the part of the buyer shall not be considered breach of its obligations or otherwise entitle the seller to any compensation for damages. The seller is liable to the buyer for all damages incurred by the buyer as a result of such breach on the part of the seller. The buyer may charge the seller a contractual fine of €300 for violation of the seller's obligations under this Subsection herein. The seller commits to instruct every driver of a truck carrying goods for delivery to the buyer of these obligations and consequences for failure to comply therewith.
10. If the seller secures its own transport for the purposes of delivering goods to the buyer, the seller or their authorised carrier (and whom the seller shall inform of their obligations) shall comply with the strict ban on smoking, the use of alcoholic beverages or other inebriating and psychotropic substances, the ban on photography, the OHS, fire protection and accident prevention principles, the rules of the road and other measures taken by the buyer to

protect the environment and all other valid legislation concerning OHS, fire protection, accident prevention and the environment at the buyer's site (the buyer's registered office). If the seller breaches its obligations hereunder, the buyer is authorised to ban such person or persons from the buyer's site and revoke their permission to enter into the buyer's premises. The seller is liable to the buyer for all damages incurred by the buyer as a result of such breach on the part of the seller. If the seller breaches its obligations hereunder, the buyer is authorised to charge the seller a contractual fine in the amount of €200 for every individual breach.

11. The seller shall ensure that all its employees and their authorised persons entering the buyer's premises in connection with the unloading of goods use the required personal protective equipment as specified under applicable and valid legislation and the buyer's regulations over the duration of their time at the buyer's site. No motor vehicle will be admitted to the seller's site without physical use (actual use) of the mandatory gear by every member of a vehicle's crew as specified below. The buyer's security guard shall conduct an inspection of such gear and the use of all mandatory gear by every crew member. The mandatory gear for vehicle crew members includes: a safety helmet, safety glasses, work gloves, work apparel (coveralls) and work shoes. Such action on the part of the buyer is not considered a violation of the buyer's obligations under a confirmed order or concluded agreement and does not entitle the seller to any compensation for damages. The seller is liable to the buyer for all damages incurred by the buyer as a result of such breach on the part of the seller. An exception from this provision is granted for instances where a courier service is used to carry goods.
12. The buyer is entitled to payment of a contractual fine for the seller's default with delivery of the goods in the amount of 0.05 % of the purchase price for the ordered goods that are not delivered in a timely manner for every commenced day of default. The same applies for failure to deliver or late delivery of the documents necessary for full acceptance or full use of the goods under Article III (1) herein. This has no prejudice on entitlement to compensation for damages.
13. Payment of the contractual fine under Subsection 12 herein does not relieve the seller of its obligation to deliver the goods and documents related to the goods under Article III (1) herein.
14. If the seller is in default with payment of the contractual fine under Subsection 12 herein, the buyer is entitled to payment of default interest in the amount of 0.03 % of the outstanding amount for every commenced day of default.

15. The seller commits to indemnify the buyer for any and all obligations, losses, damages, fines, entitlements, complaints, taxes, liabilities, disputes, expenditures and costs (including reasonable fees for legal counsel, and the costs and expenditures of investigations) incurred by the buyer and that are related in any way or occur based on a direct or indirect violation of any declaration, guarantee or commitment on the part of the seller under the order or agreement. The seller commits to pay the buyer if the seller breaches the provisions of the order or agreement, regardless of if such breach is material or immaterial, and to provide compensation for damages representing the difference between the price to be paid under the confirmed order or agreement for the delivered goods and the price agreed in a substitute transaction between the buyer and a third party if the buyer completes such substitute purchase of the goods.

Article IV.

Price and payment conditions

1. The price in the order is specified exclusive of VAT.
2. Unless otherwise specified in the order or agreement in writing, the seller's costs for packing the goods, carriage to the place of delivery per the buyer's selected delivery parity and other costs associated with carriage of goods to the buyer are included in the price specified in the order under Subsection 1 herein.
3. After delivery of the goods, the seller shall deliver an invoice and a duplicate to the buyer's address for the agreed purchase price with proof demonstrating the buyer's acceptance of the goods attached thereto.
4. An invoice is defined as an accounting and tax record that reflects the exchange between the parties and containing the details required by law (Act No. 222/2004 Coll., as amended) as well as the details specified in the confirmed order or agreement, such as the seller's bank and account number, the buyer's order number, specification of the buyer and seller, the name and type of the delivered goods (including their specifications), the quantity of delivered goods and the stamp and signature of the seller.
5. The buyer is authorised to return an invoice to the seller without payment if such invoice does not include the details required by law or if the specified details are not presented correctly under valid legislation or the data on the invoice is not presented in line with the conditions agree herein. The payment term on an incorrectly issued invoice is halted in such case and begins on the date of delivery of a corrected (new) invoice that meets the requirements of generally binding legislation and the terms of the agreement.

6. The seller shall deliver its invoice to the buyer within 5 days from the date of issue at the latest. Payment terms for invoices (including for corrected invoices) issued under the terms hereof are 90 days from the date of delivery, unless otherwise specified in the agreement or order. 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.
7. The buyer is obliged to ensure a purchase price paid based on an invoice is deducted from the buyer's account to the seller's account by the last day of the invoice payment term at the latest. The invoice payment date is considered the date on which the amount equal to the invoiced amount is deducted from the buyer's account and transferred to the seller's account.
8. The seller is entitled to payment of default interest in the amount of 0.03 % of the outstanding amount if the buyer is in default with payment of the purchase price, and for every commenced day of delay, up to a maximum of 10% of the outstanding amount.

Article V.

Title to the goods

1. Title to the goods and risks of damage to the goods transfer to the buyer upon acceptance of the goods at the place of delivery specified in the order or the agreement and under the agreed delivery terms per INCOTERMS 2010.

Article VI.

Liability for defects and claims

1. A defective delivery of the goods is defined as delivery of goods with a defect and/or legal deficiency.
2. Defective goods are defined as goods in a quantity, quality or configuration that do not match the specifications defined in the order or agreement and/or the absence or inaccuracy of documents to permit the buyer to properly use the goods.
3. Legal deficiencies in the goods are defined as goods encumbered by third-party rights.
4. The seller is liable for defects in the goods at the moment when the risks of damage to the goods transfer to the buyer under the order or the agreement, including if such defect becomes apparent after such moment.
5. The seller is likewise liable for any other defect in the goods after the moment specified in Subsection 4 herein if such defect occurs in connection with the buyer's activities (e.g. defects resulting from damage to the goods by the buyer, its employee

- or other party or as a result of the conduct of the buyer, its employee or other party) in accordance with the instructions for the use of the goods, which is included with the delivery list and/or other documents that the buyer receives together with the delivery of the order or the agreement from the seller.
6. If the delivered goods have defects and/or legal deficiencies, the buyer has the right to seek remedy from the seller in the form of a written notice of defects. The seller shall remedy such defects and/or legal deficiencies in the goods at its own expense by:
 - a) replacing the defective goods, delivering missing goods or effecting remedy of legal deficiencies in the goods,
 - b) to demand a reasonable discount from the price.
 7. The buyer is entitled to decide between the options specified in Subsection 6 herein, and shall report such decision to the seller in the notice of defects.
 8. In addition to the buyer's entitlements specified in Subsection 6 herein, the buyer is entitled to compensation for damages as well as a contractual fine in the instances specified in the order, the agreement and/or herein.
 9. Until such time that defects in the goods and/or legal deficiencies in the goods are resolved, the buyer is not obliged to pay the seller the price for the defective delivery of goods.
 10. The seller shall cover all costs associated with remedy of defects and/or legal deficiencies in the goods, especially, but not exclusively, costs for work associated with remedy, costs to procure substitute goods, costs to procure missing goods, related carriage costs and all other additional costs incurred by the buyer within this context. The seller shall indemnify the buyer for any expenses that the buyer incurs in connection with providing cooperation to the seller to remedy defects and/or legal deficiencies in the goods.
 11. To reduce damages to the buyer as a result of defects in the goods and/or legal defects in the goods, the buyer reserves the right to use defective goods that are delivered.
 12. The seller shall, if the buyer chooses to remedy defects in the goods and/or legal deficiencies in the goods by replacing the defective goods, delivering missing goods or effecting remedy of legal deficiencies in the goods under Subsection 6 (a) herein, remedy such defects in the specified manner without any undue delay and within 3 days of receipt of the notice of defects at the latest.
 13. If the seller fails to remedy the defects in the goods and/or legal deficiencies in the goods within the term specified in Subsection 12 herein, the buyer is authorised:
 - a) to withdraw from the agreement,
 - b) to demand a reasonable discount from the price.
 14. The buyer is entitled to decide between the options specified in Subsection 13 herein, and shall report such of the term for remedy of the defects in the goods and/or legal deficiencies in the goods specified in Subsection 12 herein within 14 days from the expiration of such term.
 15. In addition to the buyer's entitlements specified in Subsection 13 herein, the buyer is entitled to compensation for damages as well as a contractual fine in the instances specified in the order, the agreement and/or herein.
 16. If the buyer seeks a discount from the price under Subsection 6 (B) herein or under Subsection 13 (b) herein, the parties agree that the discount from the price shall be specified by the buyer through an evaluation of the following circumstances:
 - a) the costs and time incurred by the buyer on activities necessary to return the goods to a flawless state,
 - b) the value of the defective delivery of goods,
 - c) the importance of the goods for the buyer's business or entrepreneurial activity,
 - d) the damages incurred by the buyer as a result of defects in the goods and/or legal deficiencies in the goods,
 - e) all other additional costs incurred by the buyer as a result of the use of the goods with defects and/or legal deficiencies,which the buyer reports together with the amount of the requested discount in the notice of defects to the seller, whereby the seller is obliged to provide such discount to the buyer with the discount from the price as specified herein without any undue delay, and within 7 days of receipt of the notice of defects at the latest. The amount of the discount from the price as specified herein may be subject to further negotiations between the parties, but the seller's request to enter into such negotiations must be delivered to the buyer within the term specified in the previous sentence at the latest.
 17. If the seller does not provide the buyer with a discount from the price under Subsection 16 herein, even after additional negotiations between the parties, and within 30 days from delivery of the notice of defects to the seller, the buyer is authorised to withdraw from the agreement.
 18. In addition to the buyer's entitlement specified in Subsection 17 herein, the buyer is entitled to compensation for damages as well as a contractual fine in the instances specified in the order, the agreement and/or herein.

Article VII.

Force majeure

1. If events occur that are outside the control of the obliged party and that prevent it from fulfilling its obligations, if it cannot be reasonably expected that the obliged party could overcome such impediment or its consequences or that it could have foreseen such impediment at the time (especially, but not exclusively: natural disasters, wars, military operations of varying types,

- rebellion, civil unrest, sabotage, revolution, pirate acts, explosions, fires, floods, general strikes, lockouts, official interventions of a legal or illegal nature and terrorism), the buyer or seller shall be authorised to withdraw from the agreement or defer a delivery term over the duration of such impediment upon mutual agreement.
2. The relevant party shall notify the other party of any circumstances precluding liability to the other party within 3 days from the occurrence of such circumstances at the latest.
 3. The effect of circumstances precluding liability are restricted to that period in which the impediment associated therewith endures.
 4. If circumstances precluding liability endure for more than 7 days, either of the parties is authorised to withdraw from the agreement.
 5. An impediment occurring at the time an obliged party is in default on its existing obligations or occurring as a result of its economic conditions does not preclude liability.

Article VIII.

Termination of the contractual arrangement

1. The parties are authorised to terminate the agreement upon written agreement between the parties.
 2. Any of the parties may unilaterally withdraw from the agreement under §346 (1) of the Commercial Code for an immaterial breach of contractual obligations by the other party if the other party fails to meet its contractual obligations, even after a written reminder and an additional and reasonable 14 day period to do so.
 3. In connection with Subsection 2 herein, the buyer is authorised to withdraw from the agreement if the seller acts in any way in violation of the principles of fair business dealings, engages in unfair competition, commits violations of competition legislation or harms the reputation and legitimate interests of the buyer.
 4. Any of the parties may unilaterally withdraw from the agreement under §345 (2) of the Commercial Code for a material breach of contractual obligations by the other party.
 5. A material breach of the agreement under §345 (2) of the Commercial Code on the part of the seller is defined as:
 - a) more than 10 days of default with delivery of the goods,
 - b) failure to meet the agreed deadline for remedying defects in the goods and/or legal deficiencies in the goods,
 - c) fulfilment of the conditions specified in Article VII (4) herein,
 - d) fulfilment of the conditions specified in Article VI (17) herein,
 - e) breach of confidentiality regarding trade secrets or confidential information.
6. A material breach of the agreement under §345 (2) of the Commercial Code on the part of the buyer is defined as:
 - a) more than 10 days of default with payment of an invoice for delivered goods,
 - b) fulfilment of the conditions specified in Article VII (4) herein,
 - c) breach of confidentiality regarding trade secrets or confidential information.
 7. Withdrawal from the agreement takes effect at the moment notification of withdrawal is delivered to the other party. Withdrawal from the agreement by the buyer has no prejudice on the buyer's entitlement to compensation for damages or any contractual fines as specified in the order, the agreement and/or herein.

Article IX.

Confidential information

1. A trade secret is defined primarily, but not exclusively, as any information of a business, legal, operational, manufacturing, documentary, informational, technical or other nature related to any of the parties obtained by the other party or that a party received or learns of their contents, including prior to execution of an order, or the agreement, in verbal, written, electronic or any other format. Confidential information is defined as any information that a party classifies as confidential or that should be handled as confidential with respect to circumstances known to the other party at the time such information was provided, as well as any information that would understandably be considered confidential by any other party given its very nature. Confidential information primarily includes all technical, commercial, marketing, financial or legal information, specifications, plans, layouts, models, samples, data, computer programs, software and documentation in any form, either in tangible form or provided verbally, as well as information received from parties other than a party to the agreement if such party is obliged to treat such information as confidential. Information concerning the situation of any of the parties, their products, customers, suppliers, processes and activities is considered confidential information.
2. Confidential information exchanged by the parties based on an order or the agreement and in connection thereto shall be subject to a non-disclosure provision covering the duration of the execution of the order or agreement and a period of the 5 years immediately following completion of such order or agreement. If any of the parties requests, the parties commit to engage in immediate

- negotiations to extend the obligation of the parties to maintain the confidentiality of confidential information exchanged by the parties based on an order or the agreement and in connection thereto.
3. None of the parties is authorised to disclose such confidential information to third parties without the written consent of the other party, with the exception of the following instances:
 - a) the disclosure of such information is required under legislation or by relevant authorities on the basis of legislation,
 - b) the information involved is publicly accessible,
 - c) the party discloses such information to a subsidiary or its holding company.
 4. The buyer considers any information specified in an order or agreement and any information or documents provided to the seller in connection with an order or agreement to be confidential and the seller commits to withhold or otherwise prevent any access to such information by third parties, except for instances required by law, a court decision (including arbitration), state authority or the buyer's insurance policy.

Article X.

Common and final provisions

1. Changes hereto are only binding for the parties if the parties agree in writing to such change.
2. These general terms and conditions are an indivisible part of every order or agreement under the provisions of §273 of Act No. 513/1991 Coll., the Commercial Code of Slovakia, as amended.
3. The parties are bound to the following order of priority:
 - 3.1 provisions specified by the buyer in a confirmed order,
 - 3.2 provisions agreed upon by the parties in an agreement,
 - 3.3 provisions hereof,
 - 3.4 the Commercial Code and related legislation valid and applicable in Slovakia.
4. The parties agree that all rights and obligations of the parties established on the basis of an agreement or order, and all rights and obligations that are not specifically defined in the agreement or order, including non-contractual matters between the parties, are subject to valid and generally binding Slovak legislation. Unless otherwise specified in the agreement, order or herein, the provisions of the Slovak Commercial Code have priority in terms of application.
5. To clarify, the buyer reserves all rights under valid legislation and individual entitlements under the agreement, 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 buyer's rights under the agreement, order or herein, or under valid legislation, does not constitute waiver of such right or result in the expiration of such right.
6. The parties shall act in good faith and make every effort to resolve any disputes that arise from the agreement 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.
7. The parties agree that Slovak courts maintain exclusive jurisdiction to resolve disputes that arise from the agreement, or order, or in connection therewith, including without restriction any disputes concerning the validity, interpretation or cancellation of the agreement 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 buyer in Slovakia if the seller 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 seller maintains its registered office or place of business in Slovakia.
8. If any provisions of the agreement, 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 agreement, order or hereof.
9. English is the default language of communication if the seller maintains its registered office abroad and the parties do not agree on a specific language of communication in the agreement.
10. The parties agree that the seller may not assign, transfer or otherwise dispose of any rights, entitlements or obligations under an order or agreement to any third party without the prior written consent of the buyer.
11. 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.

12. 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.
13. The seller commits to notify the buyer 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 seller shall indemnify the buyer for all damages and all costs incurred by the buyer incurred to determine changes to the seller's data resulting from failure to comply with any of these obligations.
14. The seller commits to notify the buyer over the duration of their contractual arrangement of every change to its complete identification data and other necessary details without delay, especially information concerning a change in its business name, registered address, registration in the given trade register, changes to authorised representatives of the seller or the manner in which they function as its officers, current bank details, account number and other invoicing data, as well as any information concerning its dissolution, termination, division, merger, change in ownership, or entry into liquidation, bankruptcy or restructuring. The seller shall indemnify the buyer for all damages and all costs incurred by the buyer to determine changes to the seller's data resulting from failure to comply with any of these obligations.

In Bratislava, date 1 August 2016