

General Term & Conditions of Prochem International BV

Article 1: General

1. These General Term & Conditions (hereafter "GTC's") are the complete agreement of the seller and the buyer and applicable to all offers, and all closed agreements & contracts with a buyer (hereafter "counterpart") concerning the sales and or services of whatever kind, made by Prochem International BV, (hereafter "Prochem"), or any of its subsidiaries. Differences between the original offer, agreement or contract and any subsequent proposal are only valid after written approval by Prochem, and only for the specific offer, agreement or contract to which the difference applies.
2. Employees of Prochem, or contracted third parties/staff, cannot divert from these GTC's other than through written approval by authorized representatives of Prochem.
3. Reference made by a counterpart to its own terms is not accepted by Prochem, unless this, on individual case, has been agreed in writing by Prochem.

Article 2: Offers & agreements

1. An agreement can only be accepted by Prochem if the order confirmation from the customer is received in writing and is according to the belonging offer made by Prochem. All offers made by Prochem are subject final confirmation and acceptance by Purchaser.
2. All technical data, designs, product specifications, drawings and all other data included in leaflets, data sheets, catalogues, advertisements and mailings provided by Prochem to a counterpart before, during or after an offer or order confirmation, are only estimates and are without representation or warranty by Prochem.
3. If offers or order confirmations are based on information provided by a counterpart, then Prochem may rely upon such data as correct.
4. A change of any term of an agreement between Prochem and a counterpart, which leads to a change in price, can only be arranged in writing and signed by Prochem.
5. All intellectual property, formulae, rights of data, such as offers, order confirmations, technical leaflets, drawings, designs, chemical- and technical descriptions and all other (electronic) data, as supplied by Prochem to a counterpart, remain the sole and exclusive property of Prochem.
6. All estimates or predictions made by Prochem to a counterpart with regards to possible results of running a specially designed job and using Prochem's products, are without representation or warranty by Prochem and are not binding on Prochem.
7. Upon request by Prochem all such data and written materials referenced in paragraph 5 of this Articles 2 shall be returned to Prochem in a complete and undamaged form if no agreement was reached.

8. If a counterpart breaches the obligations of paragraph 5 of this Article 2, without the need for Prochem to send a formal note of default, it has the right to immediately receive damages from counterpart per violation of Euro 1,500.=, which shall be due from the counterpart within 30 days after notice and demand from Prochem. This liquidated damages provision is in addition to all other remedies available to Purchaser.

Article 3: Prices and invoicing

1. All offers exclude VAT and are made according to Incoterms 2010.
2. Risk of receiving a wrong VAT number from a counterpart lies entirely with the counterpart.
3. All offers made by Prochem shall be valid from a term of 30 days; provided, however, Prochem is entitled to change its offer within the 30 day timeframe if necessary due to sudden increases of raw material prices, transport or manufacturing costs, or sudden movements in currencies used for the offer, impacting the integral cost price by more than 10%.
4. Offers shall only be valid longer than 30 days if approved by authorized representatives of Prochem in writing. Regardless the length of validity of the offer, Prochem will be entitled to change its offer as described in paragraph 3 of this article.
5. Long term price agreements between Prochem and a counterpart for the delivery of chemicals and/or services can only be approved by authorized representatives of Prochem in writing.
6. Prochem only bases its price offers on payment terms of 30 days after receipt of the goods.

Article 4: Payment

1. The counterpart has the obligation to pay its received invoice within 30 days after receipt of the delivered goods.
2. Payments to Prochem can only be made in the currency used by the invoicing Prochem entity, no matter in which currency the offer was made, being the equivalent amount as was originally offered and based on the exchange rate valid on the date of payment.
3. Payments to Prochem have to be made to the bank account number as indicated by Prochem.
4. Negligence of the counterpart which could result in Prochem not being able to supply the goods on the set delivery date, or carry out services as was agreed to, will not relieve the payment obligations of the counterpart to Prochem.
5. If the counterpart has not paid its invoice within 30 days after the date of delivery, Prochem is entitled to demand return of its delivered goods and cease all its services until the payment is received by Prochem.
6. In case of late payment, Prochem will charge an interest of 1.5% per month (18% per annum) over the total invoiced amount.

7. In case a counterpart fails to pay, all involved costs to collect the money, through judicial or non-judicial (administrative) ways, will be charged to the counterpart. Non-judicial (administrative) costs are set at 15% of the total invoiced value at a minimum of Euro 500.=

Article 5: Terms of delivery

1. All chemicals will be delivered according to IMCO Terms 2010.
2. All chemicals are supplied with a Certificate of Analysis and Material Safety Data Sheet.
3. Prochem is responsible that all packing are correctly labelled.
4. After the goods are delivered over to the counterpart, the counterpart will be responsible for the proper handling, transport, storage and usage of the chemicals, consistent with the handling instructions referenced in the supplied Material Safety Data Sheet.

Article 6: Deliverytime

1. Counterpart and Prochem shall agree to the date of delivery prior to written confirmation by counterpart in its order confirmation.
2. The delivery time is calculated after Prochem has received the written order confirmation from counterpart.
3. The expected delivery time has to be reasonable according to the market standards and will be mutually acceptable to Prochem and counterpart.
4. Counterpart will confirm in writing in its order confirmation the date of delivery of the goods to Prochem.
5. If Prochem is not able to deliver the goods on the agreed date, or deliver its services, because of counterpart's negligence, Prochem reserves the right to store the goods on a location of its choice whereby all involved costs for storage, handling, transport and administration will be due and payable by counterpart.

Article 7: Express Limited Warranty and Disclaimer of Liability

1. Prochem represents and warrants to the counterpart, but no third parties or successors, the specifications for the product shall fall within a generally recognized range for typical physical properties established by Prochem when the product departs Prochem's point of origin and that any services shall only be performed in accordance with applicable written work documents.
2. If the counterpart believes it has purchased defective products, counterpart must promptly notify Prochem in writing of the reason(s) why the counterpart believes the products are defective. Prochem will then inspect the goods after counterpart returns the product to Prochem; inspect the products where they are; and/or rely upon information the P counterpart has provided to determine whether the products are not in compliance with the written work documents. The counterpart is responsible for any

and all transportation costs, material costs and labor costs associated with the inspection, repair or replacement of defective products, and in no event shall the counterpart be entitled to damages exceeding the purchase price (not including sales tax) the counterpart originally paid for the products.

3. Prochem will, at Prochem's option and as counterpart's exclusive remedy, repair, replace, or refund the purchase price for defective products. Upon expiration of the 30 day period described above, all products manufactured or supplied to counterpart by Prochem shall be deemed accepted by counterpart and sold to counterpart "AS IS."
4. PROCHEM MAKES **NO OTHER EXPRESS OR IMPLIED WARRANTIES OR REPRESENTATIONS OF ANY KIND, WHETHER AS TO *MERCHANTABILITY* OR *FITNESS FOR A PARTICULAR PURPOSE***. IF ANY OF PROCHEM'S SALES PEOPLE AND/OR REPRESENTATIVES HAVE MADE ANY VERBAL STATEMENTS ABOUT THE PRODUCTS, THESE STATEMENTS DO NOT CONSTITUTE WARRANTIES AND ARE NOT A PART OF THE LIMITED WARRANTIES CONTAINED HEREIN.
5. If counterpart re-packages the delivered goods, no guarantee is given. All obligations or liability or warrant, of Prochem is void.
6. If counterpart uses a delivered chemical from Prochem to mix it with another product, without prior written approval from Prochem, no guarantee is given.

Article 8: Force Majeure

1. Prochem considers war, war threat, social up rise and large scale unrest, riots, fire, damage caused by water, flooding, severe weather conditions, sudden change of governmental rules, imposed limitations of import and export, explosion or sudden lack of energy supply in the manufacturing site, breakdown of machinery and other severe limiting circumstances which are not caused by, nor influenced by Prochem, as Force Majeure.
2. In the event of the circumstances described in paragraph 1 of this Article, Prochem cannot be held responsible for not meeting the delivery date as agreed with counterpart,

Article 9: Secrecy agreement

1. All parties agree to keep all company involved information, trade secrets, technical data, chemical usage, designs, pricing and formulas, before, during and after having reached an agreement, confidential and have the obligation to not share this information with any third party, with the exception that this can be approved on an individual basis in writing by either party.
2. In case of violation of paragraph 1 of this Article, an immediate sum of Euro 150,000 shall be due per violation, which has to be paid within 5 consecutive working days after receipt of demand by the aggrieved party. These liquidated damages shall be in addition to other remedies available.

Articles 10: Severability

1. In the event any paragraph(s) and/or portion(s) of these GTC's is found to be invalid and/or unenforceable, then in such event the remainder hereof shall remain in full force and effect.

Article 11: Disputes

1. All disputes where delivery of the good or services occurs or are scheduled to occur in the United States shall be construed according to the laws of the State of Indiana without giving consideration to principals of conflict of law. In the event of a dispute between paragraph (a) and (b) of this Article 11 this the dispute shall be governed by this paragraph (a). Prochem and the counterpart hereby agree to the following: (a) The parties irrevocably consent to the jurisdiction of the United States District Court and the State courts of Indiana; (b) The parties agree that any action relating to the services performed by Prochem, shall only be brought in said courts; (c) The parties consent to the exercise of in personam jurisdiction by said courts; and (d) The parties agree that any action to enforce a judgment may be instituted in any jurisdiction.
2. All disputes whereby delivery occurs or are scheduled to occur outside the United States shall be construed according to the laws of the Netherlands without giving consideration to principals of conflict of law. Prochem and the counterpart hereby agree to the following: (a) The parties irrevocably consent to the jurisdiction of the courts of the Netherlands; (b) The parties agree that any action relating to the services performed by Prochem, shall only be brought in said courts; (c) The parties consent to the exercise of in personam jurisdiction by said courts; and (d) The parties agree that any action to enforce a judgment may be instituted in any jurisdiction.