

## Business Terms and Conditions

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### 1. General Provisions

- 1.1 Those Business Terms and Conditions (the "Terms") shall apply for all orders to be accepted and executed by DIC Performance Resins GmbH ("DPR"). Any different terms proposed by the Purchaser are being rejected.
- 1.2 These Terms, as amended from time to time (current version will be available on DPR's website) shall govern any future individual contract between DPR and the Purchaser. Receipt of these Terms on a single occasion shall suffice.

### 2. Offers and orders

- 2.1 Offers of DPR shall be non-binding. DPR may withdraw from orders within 2 weeks without cause. As a result of such withdrawal the Purchaser shall not have any claims against DPR whatsoever.
- 2.2 Any specification submitted by the Purchaser shall be at its own responsibility. Sales related information and price lists shall be strictly confidential. If an infringement of a protected right (e.g. a patent) of a third party results from a specification of the Purchaser, he shall compensate and hold DPR harmless from and against any claims.

### 3. Delivery and Transfer of Risks

- 3.1 As regards the scope of delivery, price, packaging and manner of delivery and payment, only the order confirmation by DPR shall be binding.
- 3.2 Delivery of the goods shall be made on agreed INCOTERMS.
- 3.3 Delivery times are approximate and non-binding, except where expressly guaranteed in writing. If in spite of a written extension of a reasonable delivery time of no less than 6 weeks, delivery does not occur and no case of force majeure (Section 3.4) is applicable, the Purchaser may withdraw from the contract. No claims whatsoever shall arise to the Purchaser at such withdrawal.
- 3.4 In the event of force majeure (e.g. a no-fault difficulty in the procurement raw materials, operational and transport disruptions, war events, state interventions, transport delays, energy shortages, labour disputes and similar circumstances) DPR shall be exempt for the duration of any such obstruction, or at its discretion definitely, from any obligation to deliver. Damages may not be claimed in any of these circumstances.
- 3.5 Partial deliveries shall be possible; those shall be deemed to be independent deliveries and shall be paid for as such. Over- or under-deliveries of up to 10% of the agreed quantity shall be permissible and shall be deemed as agreed. The net weights determined at the place of loading, together with the quantities determined there, shall be decisive for calculation.

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- 3.6 The Purchaser shall take over the goods immediately upon their arrival at the agreed delivery place. In case of a delay in the acceptance of delivery DPR may arrange for the storage of the goods at the risk and cost of the Purchaser. If required by the Purchaser, DPR may insure the goods at his cost.
- 3.7 Unless otherwise expressly agreed, the risk of damage or loss shall always pass on the Purchaser from the moment the goods have left DPR's premises or storage facilities or are handed over to the first forwarder or carrier. In the event of default in acceptance on the side of the Purchaser the risk of damage or loss shall pass on the Purchaser at the time of notification of readiness for dispatch.

### 4. Prices

- 4.1 The general prices according to the price lists of DPR valid at the time of delivery, or else prices specifically agreed in writing, shall apply. DPR reserves the right, also after the acceptance of an order, to adjust the purchase price to reflect the general price development (e.g. foreign exchange fluctuations, increase in the costs of materials and other costs of manufacture) or any change on the part of DPR's suppliers.
- 4.2 In addition to the purchase price the Purchaser shall pay VAT in the applicable amount. Potential import tariffs and similar duties shall be at the expense of the Purchaser.
- 4.3 Purchaser's right to invoke Section 934 of the Austrian Civil Code (relief for undervaluation by more than a half) is excluded.

### 5. Terms of Payment

- 5.1 A payment term shall always commence on the date the invoice is issued. Invoices are payable net 30 days, in cash without any deduction, in the agreed currency, except where a different payment term has been agreed in writing. Payments are to be made by bank transfer. The date of credit of the full value to DPR's bank account is the effective payment date.
- 5.2 In case of default of the Purchaser with any payment or another performance on the maturity date, DPR shall, at its discretion and without prejudice to any other claims, have the rights to:
- suspend the performance of its own obligations under any agreements with the Purchaser until the arrears have been settled;
  - claim reasonable extension of the delivery period;
  - declare the entire outstanding purchase price as well as payments from other transactions immediately due (loss of payment target),
  - charge default interests from the maturity date of 8% above the base lending rate of the Austrian National Bank in addition to VAT, or

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- e) after granting a curation term of 14 days terminate the contract and claim damages.
- 5.3 The defaulting Purchaser shall be liable for compensation of all reminder and debt collection charges and other pre-litigation costs. Payments shall always be used to settle the most senior debt, the default interest and other charges like reminder and debt collection costs accrued thereon. Any different order for the allocation of a payment by the Purchaser shall be invalid.
- 5.4 In case of default or of a serious deterioration in the financial situation of the Purchaser, DPR may, at its discretion, claim the provision of a collateral or cash in advance for all placed orders, whether delivered or not, whereby any payment targets shall become ineffective, or cancel the agreement without notice and recover the goods under retention of title.
- 5.5 The Purchaser has no right to withhold any payment on the ground of any claim whatsoever nor to set off payments against any such claims. Any assignment of a claim for delivery against DPR shall only be valid subject to the prior written consent of DPR.

## 6. Retention of Title

- 6.1 DPR reserves ownership on all goods delivered until the full payment of the purchase price. The Purchaser shall keep the reserved ownership goods stored and insured at his costs. The Purchaser shall also ensure that the reserved ownership of DPR is clearly marked as such. If third parties seek to pledge or otherwise dispose of the goods, the Purchaser shall immediately notify DPR. Failing to do so, the Purchaser shall be liable to DPR for any suffered damages.
- 6.2 Any proceeds from or in connection with the goods (including insurance payments) are assigned to DPR as a collateral for the outstanding purchase price. The Purchaser shall enter the assignment in his books.
- 6.3 In the event of a processing or a merger of the goods DPR shall proportionately acquire joint ownership in the resulting products.
- 6.4 In order to assert the reservation of ownership, DPR shall have to access to the Purchaser's business and storage premises and may take an inventory of the goods stocked therein. Costs arising in this connection are to be borne by the Purchaser.

## 7. Warranty

- 7.1 The general term of warranty shall not exceed six months. The burden of proof that a defect had been present at the time of delivery shall lie with the Purchaser.
- 7.2 DPR warrants only that the goods will be free from any defects by general standards. No warranty whatsoever is herewith undertaken for the absence of any guaranteed quality,

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correspondence of the goods with a description, a sample or meeting any expectation of the Purchaser based on advertisements etc.

- 7.3 The Purchaser shall inspect the goods immediately upon delivery and notify DPR in writing within 14 days of any potential defects ("Notice of Warranty"), and to the extent possible, provide supporting evidence. Upon expiry of the foregoing term no claims for warranty may be raised. A Notice of Warranty shall not be considered to discharge the Purchaser from the obligations under the terms of delivery and the terms of payment. Should a Notice of Warranty prove unjustified, the Purchaser shall refund to DPR all expenses incurred in this connection.
- 7.4 In the event of a timely and justified Notice of Warranty DPR shall be obliged to take back only the affected goods and shall at its choice refund (a part of) the purchase price or supply a replacement within reasonable time. A rescission of a contract because of a warranty case is not permitted.
- 7.5 The special recourse according to Article 933b of the Austrian Civil Code shall not apply.

## 8. Damages and Product Liability

- 8.1 DPR shall be liable only for conspicuously gross negligence or malicious intent. Losses of profit are not recoverable.
- 8.2 In the event of deliveries to entrepreneurs, any liability for compensation for property damages resulting from product liability claims shall be excluded. The Purchaser shall, to the extent legally possible, discharge DPR in relation to next customers. Failing to do so, the Purchaser shall be liable to hold DPR harmless.
- 8.3 The delivered good shall only provide the safety which can be expected on the basis of ÖNORMEN (Austrian standards), operation instructions, regulations of the delivery factory relating to the handling of the goods and other instructions.
- 8.4 DPR's liability shall in any event be restricted to typical damages, foreseeable at the time of execution of the agreement. As far as insurance coverage is available for a damage, the liability of DPR shall be restricted to the amount of the insurance sum. DPR's liability for products of suppliers shall be restricted to assignment of claims DPR is entitled to raise against the supplier.
- 8.5 DPR's potential entitlements for penalties are not subject to a judicial equity review (Section 1336 Sub-Section 2 of the Austrian Civil Code).

## 9. Advice

The information DPR provides in relation to the products is based on extensive research work and application of specific experience. DPR makes such information available to the best of its knowledge without at the same time acting as an expert adviser. The

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Purchaser shall not be released from any obligation to review the suitability of the products and processes in relation to their application for his own use. DPR reserves the right to make technical alterations.

**10. Place of Performance, Court of litigation, Choice of Law**

10.1 Performance place for payments shall be Vienna. For all disputes arising out of an agreement the court competent for first district of Vienna in business matters shall have exclusive jurisdiction. DPR reserves the right to sue the Purchaser at its general jurisdiction or any other court having jurisdiction.

10.2 All disputes shall be governed by Austrian law with the exception of its Conflict of Law Rules as well as without the UN Sales of Goods Rules.

**11. Final provisions**

11.1 If one or more provisions of these Terms should be fully or partially invalid, this shall not affect the remaining sections thereof. Any variations or contractual amendments must be set forth in writing.

11.2 Only the German language version of these Terms shall be legally binding.