

SK Functional Polymer General Terms and Conditions

In these General Terms and Conditions of Sale, the term "Seller" refers to SK Functional Polymer, the term "Buyer" refers to the person to whom the Seller invoices the product(s) (the "Product(s)"). The term "Parties" refers jointly to Buyer and Seller.

1. Interpretation of Trade Terms; Formation of the Contract

1.1 Trade terms shall be interpreted in accordance with Incoterms 2010. If this Sales Contract 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.

1.2 A contract is formed when Seller gives express written confirmation of an order placed by Buyer (this "Contract"). These General Terms and Conditions of Sale shall apply to and be incorporated in this Contract, and no specific condition may prevail over these General Terms and Conditions of Sale without the express acceptance by Seller.

2. Seller's Commitments

2.1 Seller undertakes that the Product will at the time of delivery meet Seller's then current Sales Specifications. Seller will notify Buyer if Sales Specifications are changed. All descriptions, drawings, photographs, illustrations, performance and technical data, dimensions, weights and the like, contained in any promotional or technical literature issued by Seller are subject to variation without notice and are not designed to constitute Sales Specifications.

2.2 Seller will supply Buyer with current Safety Data Sheets (SDS) regarding the Product.

2.3 Seller manufactures, imports and markets the Products in compliance with Regulation (EC) No. 1907/2006 (the REACH Regulation). The uses identified in the SDS applicable to the Products within the meaning of the REACH Regulation do not constitute an agreement between the Parties as to the technical and commercial specification of the Products or any specific application. Buyer is responsible for the use of the Product once it has taken delivery thereof. Under the REACH Regulation, Buyer must, in particular, ensure that the conditions in which it is used comply with those described in the SDS. Buyer shall certify in writing prior to sale that any transported isolated intermediates as defined in the REACH Regulation meet the conditions of Article 18 of the REACH Regulation. Seller cannot be held liable in the event of (i) the non-compliant and/or unlawful use of one of its Products, (ii) inability to or (iii) delay in the performance of its obligations resulting from compliance with statutory or regulatory obligations, in particular in relation to the application of the REACH Regulation.

2.3 Seller guarantees that it has good title over the Product and that the Product is free from any lawful lien or encumbrance.

3. Responsible Practices

3.1 Buyer will (i) familiarize itself with any product literature or information Seller provides under Seller's product stewardship program, including SDS, (ii) follow safe handling, use, selling, storage, 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 and (iii) take appropriate action to avoid spills or other dangers to persons, property or the environment. Seller may cancel this Contract on 15 days' notice if Buyer fails to comply with any of its commitments under this subsection.

3.2 Notwithstanding the provisions of Article 5 of this Contract, Buyer will indemnify Seller for all claims, damages and related costs, including reasonable attorney, representative ad litem and expert fees, arising out of Buyer's noncompliance with any of its commitments under Article 3.1 above.

4. Patents/Trademarks

Seller warrants only that the manufacture of the Product covered by this Contract does not infringe any intellectual property right of the country of manufacture. Buyer assumes all responsibility for use of any design, trademark, trade name, or part thereof, appearing on the Product at Buyer's request.

5. Warranty/Liability

5.1 The commitments set out in Articles 2 and 4 above are Seller's sole warranties in respect of the Product.

5.2 ANY OTHER CONDITION OR WARRANTY AS TO THE QUALITY OF THE PRODUCT SUPPLIED UNDER THIS CONTRACT OR FITNESS FOR ANY PARTICULAR PURPOSE WHETHER ARISING UNDER STATUTE OR OTHERWISE, IS EXCLUDED.

5.3 Buyer shall inspect the Product supplied under this Contract immediately after delivery. If any of the supplied Product is rejected because of nonconformity to specifications, Buyer shall have the right to return it to Seller only after inspection by Seller and receipt of definite shipping instructions in writing from Seller, such inspection to be made and instructions to be given by Seller within thirty (30) days after notice of rejection by Buyer. Either, (1) failure to give written notice of any claim within thirty (30) days from the date of delivery or, (2) use of the Product supplied under this Contract, constitutes an unqualified acceptance of such Product by Buyer and a waiver by Buyer of all claims in respect of such Product.

5.4 In the event of any liability by either party whether arising from breach of contract or from law 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 Seller or Buyer be liable for indirect, consequential, special, punitive or exemplary damages in connection with or arising out of this Contract.

5.5. Irrespective of its merits, under no circumstances shall a claim release Buyer from its obligation to pay the price under the terms of this Contract.

6. Price and Terms; Taxes

6.1 Unless otherwise agreed by Seller, the applicable payment shall be made within thirty (30) days after the invoice date, by wire transfer. The invoice will be issued by Seller on the date the Product is shipped to Buyer.

6.2 Seller reserves the right by written notice given at any time before shipment to increase the price under this Contract if there is any increase in the price or cost of the Product to Seller by virtue of foreign exchange fluctuations, currency regulations, changes in duties or taxes, increase in the cost of raw materials, labour or transport or any other causes beyond the control of Seller. If Buyer is of the opinion that any such increase in price is unreasonable, it may object to such increase by written notice given within fifteen (15) days of the date of receipt of Seller's notice; Seller shall then have the option to continue to supply Buyer at the price currently in effect if willing to do so or to cancel this Contract immediately in writing.

6.4 The price mentioned in this Contract is exclusive of all taxes and is subject to VAT and/or any other taxes including sales tax, production tax or transportation tax, other than a tax on Seller's profits, if applicable. When (i) the delivery of the Products is VAT exempted in departure country due to the dispatch or transportation of the Products outside the departure country, and (ii) the dispatch or transportation of the Products is carried out by Buyer or on his behalf, Buyer should provide to Seller the following documents (the "Supporting Documentation"):

- Any documentation evidencing the dispatch or transportation of the Products outside of departure country in accordance with the rules in force in departure country within twenty (20) days following the collection of the Products by Buyer or on the 15th day of the following month, in case of multiple collections and,
- In case of intra-EU delivery, the written statement done by a duly empowered person acquiring the goods stating that the goods have been transported or dispatched by him, or by a third party on his behalf, and referring to the Member State of destination of the goods in accordance with the rules in force in departure country has to be provided by the Buyer to the Seller within ten (10) days of the month following the supply.

Should Buyer fail to provide the Supporting Documentation under the aforementioned conditions and schedule and in the event that VAT would be later claimed to Seller on the sale to Buyer, this latter should, immediately upon request, pay a compensation to Seller equal to (i) the amount of VAT owed, (ii) reimburse all penalties and interests on late payment charged to Seller for not initially apply VAT on sale or failing to provide the Supporting Documentation and (iii) a lawyer fee, if any, this later fee (iii) being capped to 10k€.

6.5 The term "VAT" means (a) any tax imposed in compliance with the Council Directive of 28 November 2006 on the common system of value added tax (EC Directive 2006/112); and (b) any other tax of a similar nature, whether imposed in a member state of the European Union in substitution for, or levied in addition to, such tax referred to in paragraph (a) above, or imposed elsewhere.

7. Title and Transfer of risks

7.1 Until payment in full has been received by Seller for all Product supplied by Seller under this Contract: (a) the Product shall remain the property of the Seller, (b) the Product shall so far as practicable be kept separate from other goods on the premises of Buyer so as to be readily identifiable as goods of Seller and (c) Buyer shall be at liberty to resell the Product in the ordinary course of business or to use the Product in any process provided that such liberty shall automatically end without the need for notice if Buyer shall fail to make any payment when it becomes due, or shall default in due performance or observance of any other obligation under this Contract, or shall be declared insolvent. Seller may then by notice in writing to Buyer terminate this Contract. Upon such termination, Seller shall be entitled to enter upon Buyer's premises in order to remove any of the Product to which Seller has retained ownership and for this purpose Buyer shall afford Seller all reasonable assistance to locate and take possession of the Product.

7.2 Upon termination of Buyer's liberty to resell or use the Product it shall promptly place the Product at Seller's disposal and Seller shall be entitled to enter upon Buyer's premises for the purpose of removing the Product.

7.3 For the purpose of the foregoing paragraphs of this condition and in the absence of evidence to the contrary, the Product supplied by Seller to Buyer at any time shall be deemed to have been resold, used or processed in the order in which the Product was supplied. Nothing herein shall give Buyer the right to return the Product to Seller.

7.4 The associated risks shall, be transferred either upon delivery of the Products where they are collected by Buyer at Seller's plants or warehouses or on handover of the Products to the carrier where they are to be delivered by Seller; Buyer alone shall bear the associated risks in respect of both Seller and third parties.

7.5 Upon delivery of the Products to Buyer, Seller authorizes Buyer to carry out any processing operations or sales transactions relating to the Products, it being expressly agreed that even in this case Seller shall retain the right to claim them back, irrespective of their condition and who is in possession of them, or to claim the price paid for them where they have been resold, at its first request and without the need for prior written notice in the event of delayed payment or full or partial non-payment.

7.6 At Seller's request, Buyer shall supply any information required (i) to carry out an inventory of the Products belonging to Seller and (ii) to respond to any other requests made by Seller in relation to his ownership thereof.

7.7 All expenses incurred in returning the Products to Seller's premises shall be borne by Buyer.

7.8 Buyer shall take out an insurance policy specifying Seller as owner and providing cover for any damage incurred or caused by the Products.

7.9 The foregoing provisions shall apply without prejudice to any claim for damages due to non-payment of all or part of the price.

8. Deliveries

8.1 Partial deliveries shall be accepted by Buyer.

8.2 Buyer shall schedule deliveries of the Product uniformly throughout the calendar year. Not more than ten percent (10%) of the annual quantity of the Product shall be scheduled for delivery in any calendar month, except with Seller's prior written consent.

8.3 No Product returns will be accepted without the prior written agreement of Seller.

8.4 Deliveries will be made on the basis of Seller's availability. Delivery dates are given for information only and are not guaranteed. Seller shall not be held liable for any failure to meet delivery dates.

9. Transportation

9.1 Where the price provides for absorption by Seller of any portion of the freight charges or where Seller provides the transportation equipment at its cost, Seller shall have the right to select the means of transportation. Where the price provides for payment by Buyer of any portion of the freight charges, the freight charges will be those in effect at the date of shipment.

9.2 If Seller selects the carrier, Seller may not be held liable either upon this selection nor due to the performance of the carriage services. Buyer alone is responsible for protecting its rights in respect of the carrier, for addressing any claim for damages suffered during carriage directly to the carrier within the stipulated time periods with a copy sent to Seller.

9.3 Buyer shall refund to Seller any carriage costs not included in the price of the Products. Whatever the method of carriage used, Seller reserves the right to pass on to Buyer, automatically and ipso jure, even after the contract has been entered into, any fuel surcharge imposed upon him by carriage service providers or any carriage surcharge which can be attributed to Seller.

9.4 Road tankers, rail tankers and ISO tanks: The net weight invoiced shall be the weight determined by weighing on departure and recorded on the scale ticket.

9.5 Unless otherwise expressly agreed by Seller, carriage costs shall include the hire of road vehicles and rail equipment for a round trip and parking for two (2) hours (in the case of road tankers) and 48 hours (in the case of rail tankers) at Buyer's plant. Seller shall be entitled to pass on any costs incurred in relation to any additional period of unavailability.

9.6 Whatever the mode of collection and carriage used by Buyer, he undertakes to comply with the relevant regulations and to use best collection and carriage practices in transporting the Products.

10. Delivery Equipment

10.1 During the time that Seller's delivery equipment is in the possession of Buyer, Buyer shall be liable to Seller for damages or destruction of such equipment attributable to Buyer. Buyer shall bear the burden of proof regarding the damages or destruction cause. All repairs to equipment shall be made under the supervision or direction of Seller.

10.2 Packaging and reusable transportation equipment provided by Seller for the carriage and storage of the Products.

- "Reusable transportation equipment" shall mean, in particular, small containers, tanks and units for transporting packaged products. If used as temporary storage, packaging and reusable transportation equipment are intended exclusively for the storage of the delivered Products.

- Buyer must maintain them in good condition. They must be handled, drained, unloaded and prepared for return in accordance with professional standards and/or specific recommendations provided by Seller.

When returning Products, Buyer as loader and shipper shall take all the steps required to comply with all the regulations in force, in particular those applying to carriage. If they are returned by sea, Buyer shall choose a ship previously approved by Seller.

- Buyer shall return packaging and transportation equipment to the address agreed between the Parties within a period agreed in advance between the Parties or, failing this, as soon as they have been emptied.

- After this period, (i) Buyer shall pay Seller compensation equal to the total expenses borne by Seller as a result of the unavailability of the packaging and transportation equipment (hire charges, administrative costs, etc.) plus ten percent (10%); (ii) this compensation shall apply until the packaging or transportation equipment has been returned to the agreed addressee; (iii) in the event of loss, destruction and/or failure to return the packaging and/or transportation equipment, Seller reserves the right to claim from Buyer the cost of buying replacement packaging or transportation equipment and any costs associated directly and/or indirectly with such replacement; (iv) any compensation paid by Buyer shall be systematically and definitively deemed as owned ipso jure; (v) all carriage, repair and replacement costs for packaging or transportation equipment shall always be borne by Buyer, who shall remain liable for any damage thereto or destruction thereof.

- After a period of three (3) months following delivery of the Products, Seller reserves the right to refuse the return of the packaging or transportation equipment in question and to apply the provisions of (iii) above.

10.2 Packaging transferred by Seller. Where packaging has become the property of Buyer, he alone is responsible for any consequences associated with the disposal or reuse of this packaging, and he shall dispose of and/or reuse it

in accordance with the applicable regulations. If packaging is reused, Buyer undertakes to remove Seller's name from the packaging.

10.3 Packaging supplied by Buyer. Buyer alone is responsible for the choice and quality of the packaging to be used for the Products and undertakes to supply packaging that complies with the regulations in force and the requirements of Seller.

11. Force Majeure

The occurrence of an event of force majeure shall release Seller from any contractual liability within the limits of the effects thereof. The following, in particular, shall be contractually considered events of force majeure without right of recourse for Buyer: incidents and/or accidents affecting the production or storage of the Products; total or partial interruption of supplies of raw materials or energy including carrier defaulting; fire; flood and other natural phenomena; pandemic, machinery breakdown; labour disputes (including Seller's internal disputes); and, in particular, strikes (total or partial), administrative decisions, changes in regulations, act of state, third-party action, armed conflict and any event likely to delay, prevent or render economically exorbitant the performance of Seller's obligations.

Seller has no obligation to procure Products from alternative sources. If such events of force majeure last more than three (3) months, Seller shall be entitled to terminate this Contract without liability for any resulting loss or prejudice.

12. Governmental Controls

12.1 If the price, freight allowance or terms of payment or any price increase or change in freight allowance or terms of payment under this Contract or Seller's ability to make any such increase or change, should be altered or prohibited by reason of any law, government decree, order or regulation, Seller may cancel this Contract upon fifteen (15) days' written notice. However, at its option, Seller may by written notice elect to postpone the effective date of any price increase or proposed change to the extent so prevented until such date or dates as it is not so prevented. By electing to postpone rather than cancel, Seller will not waive its right to cancel thereafter because of such continued or further alterations or prohibitions.

12.2 In the event of a redenomination of the agreed contract currency claimed or imposed under any applicable laws or by any competent authorities, Seller shall be entitled to terminate this Contract in writing without prior notice and with immediate effect unless Seller, in its sole opinion, deems to have received adequate assurance that the redenomination will not affect Buyer's full compliance with all the terms of this Contract.

13. Non-performance

13.1 If Buyer fails to perform any of the terms of this Contract when due, Seller may immediately, at its option, require compliance with the obligations of Buyer under this Contract, and/or decline to make further deliveries against this Contract except for cash, and/or may recall or defer shipments until such default is made good, or may terminate this Contract.

13.2 Seller reserves the rights, without prejudice to Buyer's liability to pay on the due date, regarding interest on any overdue balance under the applicable French law. Such rights are in addition and without prejudice to any other rights Seller may have under this Contract.

14. Performance by Affiliates

At Seller's option, any Sales Contract obligation may be performed by SK Functional Polymer or any of its Affiliates (as defined in Article 16 of this Contract). Any deliveries made under this condition may be invoiced by such Affiliate and shall constitute performance of this Contract by Seller.

SK Functional Polymer
Tour CB21 –16, Place de l'Iris - 92400 Courbevoie - France
Register of Nanterre under number 879 957 934,

15. Credit

In the event that (1) Buyer does not pay on time, or (2) Seller reasonably believes Buyer to be insolvent or that Buyer will not or cannot pay Seller's invoices, Seller may recall or defer shipments, accelerate the due date on all amounts owed to Seller, require cash payments or other security (such as a bank guarantee), or terminate this Contract. Seller will promptly and by email, facsimile or letter notify Buyer of actions taken under this clause 15. Buyer agrees to hold Seller harmless which shall include but shall not be limited to all collection costs including reasonable attorney, representative ad litem and expert fees. Seller may charge the maximum interest permitted on all overdue amounts. In case Seller defers shipments or take any other actions under this clause, Seller will not be in default for delivery and Buyer shall not be entitled to revoke any orders, rescind any purchase or supply agreement or terminate this Contract nor will Buyer be entitled to any indemnification.

16. Assignment of Contract and/or Claims

Buyer, without any further notice to be given, hereby irrevocably consents to Seller's future assignment of this Contract, in full or in part (including some or all of Seller's obligations), to any wholly owned Affiliate, in which case the Affiliate may effect delivery of the Product and invoice Buyer directly. "Affiliate" means any subsidiary, legal entity, or joint venture in which SK Functional Polymer directly or indirectly through one or more intermediaries controls, is controlled by or is under common control with the specified entity; for such purposes, the term "control" (including the terms "controlling", "controlled by" and "under common control with") shall mean the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of such entity, whether through the

ownership of voting securities, by contract or otherwise. In addition, both Seller and Buyer may assign their respective claims under this Contract to third parties. Agreed quantities and other terms shall not be affected by an assignment. Notwithstanding the foregoing, this Agreement may be assigned by Seller to any third party without the consent of Buyer in connection with a sale by Seller or any of its Affiliates of all or substantially all of the assets or properties of Seller or any of its Affiliates to which the subject matter of this Contract relates. Upon the assignment of this Contract and the express assumption by the assignee of the assigned obligations of Seller under this Contract through the execution of an assignment and assumption agreement, Seller shall be released from all obligations and liabilities under this Contract.

17. 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. No waiver or purported waiver of any provision of this agreement shall be valid and binding unless made in writing and signed by the party purporting to be bound by such waiver. No waiver signed in writing shall be construed as a continuing waiver unless expressly stated to be.

18. Severability of Provisions

If any provision of this Contract should be held invalid or unenforceable, the validity and enforceability of the remaining provisions shall not be affected. Any invalid or unenforceable provision shall be replaced with a new provision which will allow the Parties to this Contract to achieve the intended economic result in a legally valid and effective manner.

19. Applicable Law

This Contract shall be governed by and construed in accordance with French law (without giving effect to the conflicts-of-law principles thereof). Seller and Buyer agree to submit to the Commercial Court of Nanterre (*Tribunal de Commerce de Nanterre*) in respect of any dispute arising out of or in connection with this Contract. The United Nations Convention on Contracts for the International Sale of Goods (1980) shall not apply to this Contract.

20. Controlling Terms & Amendments

By ordering any of the Product detailed in this Contract, Buyer agrees to all these General Terms and Conditions which override any additional or different terms or conditions included in Buyer's purchase order or referred to by Buyer. Any amendments or additions to this Contract (including this clause) shall be valid only if in writing and signed by both Parties.

21. Entire agreement

These General Terms and Conditions, this Contract, together with all documents incorporated therein by reference, set forth the entire agreement and understanding of the Parties relating to the subject matter herein and merges all prior discussions between the Parties.

22. Notices

Any notice required or permitted by this Contract shall be in writing and shall be sent by registered or certified mail or by e-mail, addressed to the other party at the address shown at the beginning of this Contract or at such other address for which such party gives notice hereunder.

23. Data Protection

Buyer undertakes to inform his employees that their personal data will be collected and processed by Seller under these General Terms and Conditions. The employees' data will be used by Seller, the companies of his group and his own service providers for the purposes of managing orders, monitoring customer/prospect relationships and managing sales and promotional operations. The data involved by this processing are notably the name, surname, position and contact information of Buyer's employees. These personal data will be kept for the duration of this Contract and will then be archived in accordance with applicable regulation. Only Seller's duly authorized employees will have access to personal data. Such data may be transferred to third parties for the limited purpose of providing the services contemplated by this Contract. According to applicable law, Buyer's employees have the right to access their personal data, to have them rectified, to request their deletion and to object to their processing for reasons related to their personal situation, or to request the limitation of the processing. Where appropriate, Buyer's employees also have the right to file a claim in relation with the use of their personal data by contacting the relevant data protection authority.

24. Ethics & Compliance

Cf our website <https://ethics.sk.co.kr/Eng/Main.aspx>