

## ALMATIS GENERAL TERMS AND CONDITIONS OF SALE

### 1. GENERAL

In these terms and Conditions of Sale ('Conditions'):-

'Buyer' means the person, firm, body or company purchasing the products.

'the Contract' means any contract between Seller and Buyer for the sale and purchase of the Products subject to the Conditions;

'the Products' means any product to be supplied to Buyer by Seller;

'Seller' means Qingdao Almatiss Co.Ltd.

Unless specified otherwise, terms defined in the 2020 Edition of INCOTERMS shall have the same meaning when used in these Conditions. INCOTERMS selected by Seller shall apply and is deemed to form part of the Contract, provided however that should there be conflict between the applicable INCOTERMS and the provisions of the Contract, the provision of the Contract shall prevail.

Unless expressly agreed in writing, these Conditions apply to all sales of the Products by Seller and, with the remainder of the Contract, contain the entire agreement in connection with the Products. The Contract expressly includes Seller's acceptance of Buyer's order and these Conditions. The Contract may not be amended without the written agreement of each party.

THE CONTRACT IS ON THESE CONDITIONS TO THE EXCLUSION OF ALL OTHER TERMS AND CONDITIONS EXPRESS OR IMPLIED (INCLUDING ANY TERMS OR CONDITIONS WHICH BUYER PURPORTS TO APPLY UNDER ANY PURCHASE ORDER, CONFIRMATION OF ORDER, SPECIFICATION OR OTHER DOCUMENT), AND ALL SUCH OTHER TERMS AND CONDITIONS ARE EXPRESSLY REJECTED, VOID AND NOT PART OF THE CONTRACT. Seller agrees to perform only pursuant to the conditions. If Buyer does not agree to the foregoing, Buyer may not place an order with Seller.

Each order for the Products by Buyer shall be an offer by Buyer to purchase the Products and acceptance shall be subject to these Conditions. No order placed by Buyer shall be accepted by Seller (and hence no Contract shall be made) unless and until an order confirmation/acceptance is issued by Seller or (if earlier) Seller delivers the Products to Buyer.

A quotation by Seller does not constitute an offer and Seller reserves the right to withdraw or revise any quotation at any time prior to Seller's acceptance of Buyer's order. Buyer shall promptly supply all information and assistance required for Seller to execute Buyer's order.

Resale of the Products is not authorized or permitted unless expressly approved in writing or by contractual agreement with Seller.

### 2. DELIVERY

Delivery shall be made to the place(s) and by the method(s) specified on Seller's order acceptance (or, unless otherwise agreed, Ex works (Seller's plant)).

Delivery or dispatch dates quoted are estimates only and are given or accepted by Seller in good faith, but not guaranteed unless stated to be "guaranteed" in writing.

If for any reason Buyer does not accept delivery of the Products when they are ready for delivery or Seller is unable to deliver the Products on time because Buyer has not provided appropriate instructions, documents, licenses or authorizations, then (a) risk in the Products will pass to Buyer; (b) the Products will be deemed to have been delivered for purposes of payment; and (c) Seller may store the Products until delivery and Buyer will be responsible for all related costs and expenses (including without limitation storage, demurrage and insurance).

Partial shipments may be made at Seller's option and Buyer shall not be entitled to object to or reject the Products by reason of the shortfall. If all the Products are not shipped on the same date, pro rata invoices may be issued.

Packaging is included in the price and is not returnable unless otherwise stated on Seller's order acceptance or agreed between the parties. The quantity stated on Seller's dispatch note or similar document shall be conclusive evidence of the amount delivered except in cases of manifest error.

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### 3. PRICE & PAYMENT

Unless otherwise agreed by Seller in writing, the prices payable shall be those stated on Seller's order acceptance or invoice and all prices quoted are exclusive of VAT and any other duties, fees and taxes (all of which are Buyer's responsibility, and, to the extent paid by Seller at its discretion, are for Buyer's account). All sums due to Seller shall be paid in the currency and to the address stated on Seller's invoice.

If Seller arranges or undertakes the carriage, freight, insurance or any other transportation costs beyond the point of delivery, such costs shall be paid by Buyer in addition to the Contract price and shall not affect the provisions of the Contract as to the passing of risk.

Payment terms for the Products are as stated on Seller's order acceptance or invoice.

Save for any discounts agreed by Buyer, Seller shall make all payments due under the Contract without any deduction whether by way of set-off, counterclaim or otherwise.

If Buyer fails to pay Seller any sum due pursuant to the Contract then, without limiting any other right or remedy available to Seller, (a) Seller may cancel the Contract or suspend any further deliveries to Buyer; and (b) Buyer will be liable to pay interest to Seller on such sum from the due date for payment at the annual rate of 8% above the last available BBA (British Bankers' Association) 1-Month Libor rate of the previous month (www.bba.org.uk) (or, if such rate is not permitted by law, at the maximum rate allowed by law), accruing on a daily basis until payment is made, whether before or after any judgement; and (c) Buyer shall pay to Seller the reasonable costs and expenses incurred by Seller in connection with all actions taken to enforce collection or preserve and protect Seller's rights hereunder, including without limitation reasonable attorneys' fees and court costs and other expenses.

### 4. RISK AND TITLE

The risk of loss of the products shall pass to the buyer in accordance with the applicable INCOTERMS. The seller retains ownership of the products until (a) Seller has received full payment for the Products; or (b) the Products have been commingled with other goods; or (c) Buyer has sold the Products in fair and good faith to unrelated third parties.

Subject to any other provisions in the applicable INCOTERMS, the buyer shall insure the products against all customary risks for their full replacement value as soon as possession of the products passes to the buyer. Until the seller has received full payment for the products, the buyer may only sell, use, or relinquish possession of them in the ordinary course of business and must store the products separately from all other goods and clearly mark them as the property of the seller. Any funds received by the buyer from insurance in relation to the products owned by the seller shall be held in trust for the seller. The Buyer shall not sell, use or part with possession of the Products in the circumstances described in Condition 6 and, without prejudice to the Seller's other remedies, the Seller shall have the right to enter the Buyer's premises, to recover and/or to sell any of the Products at any time.

### 5. SELLER'S WARRANTY

Other than for samples (which are provided "as is" without warranty), Seller warrants that at the time of delivery the Products are: (i) sold with good title and (ii) in all material respects comply with Seller's current published specification or data sheet for the Products at the time of delivery (the 'Seller's Warranty'). The warranty period is limited to 1-year from the date of delivery.

The Seller does not warrant that the products are suitable for a specific or intended use by the buyer, and it is buyer's responsibility to verify the suitability of the products.

Seller shall not be liable for a breach of any of Seller's Warranty unless (a) Buyer gives written notice of any incomplete or failed delivery, shortage of weight or quantity or defect to Seller within 14 days of the time when Buyer discovers or ought to have discovered the problem or defect; and (b) Seller is given a reasonable opportunity after receiving the notice to examine such Products and Buyer (if asked to do so by Seller) returns such Products to Seller's place of business at Buyer's cost for the examination to take place there. Failure to comply with the foregoing, or any use of the Products, constitutes acceptance of the Products.

Seller shall not be liable for a breach of Seller's Warranty if the defect arises because Buyer failed to follow Seller's instructions as to the storage or use of the Products.

If any of the Products do not comply with Seller's Warranty, Seller shall, at its option, replace such Products or refund the price of such Products at the pro rata Contract price provided that, if Seller so requests, Buyer shall, at Buyer's expense, return the Products (or the part of such Products) which are defective to Seller.

To the extent permitted by law, if Seller complies with Condition 5.5 it shall have no further liability for a breach of Seller's Warranty in respect of such Products. Seller does not exclude or restrict any liability which cannot be excluded or restricted as between Buyer and Seller as a matter of law.

Buyer shall promptly notify Seller of any relevant claim, shall comply with Seller's reasonable requirements to minimize liability and/or avoid further liability, shall (where directed by Seller) take all reasonable steps to mitigate its loss.

WITHOUT PREJUDICE TO ANY OTHER LIMITATION OF SELLER'S LIABILITY (WHETHER EFFECTIVE OR NOT):

a) IN NO CIRCUMSTANCES WHATSOEVER (WHETHER BY REASON OF BREACH OF CONTRACT, NEGLIGENCE OR OTHERWISE) SHALL SELLER BE LIABLE FOR ANY SPECIAL, INDIRECT, INCIDENTAL OR CONSEQUENTIAL DAMAGES OF ANY NATURE WHATSOEVER (INCLUDING WITHOUT LIMITATION LOSS OF PROFITS, LOSS OF USE, LOSS OF GOODWILL, LOSS OF BUSINESS OR LOSS OF ANTICIPATED SAVINGS OF ANY KIND) WHETHER OR NOT SELLER HAS BEEN INFORMED OF THE POSSIBILITY OF SUCH DAMAGES; AND

b) TO THE EXTENT PERMITTED BY LAW, SELLER'S TOTAL AGGREGATE LIABILITY IN CONNECTION WITH THE PRODUCTS OR THE CONTRACT IS LIMITED TO THE COST OF THE PRODUCTS SOLD UNDER THE CONTRACT (EXCLUDING TAXES (INCLUDING VAT AND SIMILAR ITEMS) AND DELIVERY COSTS).

Seller's Warranty and Buyer's remedies hereunder are: (i) Buyer's sole and exclusive remedy, and Seller's sole liability, for breach of Seller's Warranty; and (ii) in substitution for any other warranties, rights, obligations, representations, liabilities, terms or conditions in connection with the Products (including, without limitation, any relating to satisfactory quality, fitness for purpose, conformity with description or sample, care and skill or compliance with representations) which are hereby expressly excluded:

### 6. TERMINATION AND SUSPENSION

Seller may (without prejudice to its other rights or remedies) terminate with immediate effect or suspend Seller's performance of the whole or any outstanding part of any Contract or suspend any deliveries if:-

- Buyer fails to take delivery or to pay for the Products by the due date or breaches any other term of the Contract; or
- Buyer becomes bankrupt or insolvent or if a receiver, administrator or creditor takes possession of any material part of Buyer's assets; or
- Seller has reasonable grounds for suspecting that an event in Condition 6.1(b) has occurred or will occur or that Buyer will not pay for the Products on the due date and so notifies Buyer; or
- Seller has reasonable grounds for believing that Buyer is not in compliance with any national or international trade or customs laws and regulations.

### 7. THIRD PARTY CLAIMS AND CONDUCT OF CLAIM

Seller will defend Buyer against any third party claim against Buyer in the country where the Products were supplied alleging that the Products (other than any Products manufactured by a third party or manufactured to Buyer's specification) as such, in the original state sold by Seller, infringe any registered United States Patent. Subject to Condition 5.8(b), Seller will pay any damages and costs finally awarded against Buyer in respect of such a claim.

Buyer shall not use any trademarks or trade names applied to or used by Seller in relation to the Products in any manner not approved in advance by Seller in writing.

Buyer shall indemnify Seller against any damages and costs (including reasonable attorneys' fees) incurred by Seller from complying with any specification or other instruction of Buyer relating to the Products.

Each party shall promptly inform the other of all relevant claims arising from the contract and follow the other party's reasonable instructions to minimize and/or avoid further liability. Additionally, each party shall allow the other to control the defense and/or negotiations for a settlement under reasonable terms.

### 8. FORCE MAJEURE

Seller shall not be liable for any failure to comply with the Contract related to any circumstances beyond Seller's reasonable control including, but not limited to, strikes or other labour conflicts, shortage of raw materials or other production resources, unavailability of transportation facilities, plant break-down, fire and explosions, acts of God, war and otherwise which prevent or restrict Seller from complying with the Contract. Seller may where reasonable and without liability suspend or terminate all or some of its obligations under the Contract if Seller's ability to fulfill such obligation is materially impaired.

### 9. MISCELLANEOUS

The Contract may not be assigned by Buyer without Seller's prior written consent. The Contract may be assigned to and performed by any subsidiary or affiliate of Seller or subcontracted to or performed by a third party without notice or the consent of Buyer.

Each right or remedy of Seller under the Contract is without prejudice to any other right or remedy of Seller whether under the Contract or not.

If any provision of the Contract is found to be invalid or unenforceable it shall have effect to the maximum extent permitted by law, or, if not so permitted, shall be deemed deleted, but the remainder of the Contract shall not be affected thereby.

Notices must be in writing to Seller's or Buyer's address and shall be deemed delivered on the first working day after sending by hand, courier or (subject to confirmation of transmission) by facsimile.

Failure or delay by Seller in enforcing or partially enforcing any provision of the Contract will not be construed as a waiver of any of its rights under the Contract.

Any waiver by Seller of any breach of, or any default under, any provision of the Contract by Buyer will not be deemed a waiver of any subsequent breach or default and will in no way affect the other Conditions of the Contract.

This contract shall be governed by and construed in accordance with the laws of the People's Republic of China. The United Nations Convention on Contracts for the International Sale of Goods (CISG) is hereby expressly excluded.

Any dispute arising out of or in connection with this contract shall be resolved, if possible, through friendly negotiation. In the event that such consultations are unsuccessful, the dispute shall be submitted to arbitration by the China International Economic and Trade Arbitration Commission ('CIETAC'). The arbitration shall be conducted in Beijing in accordance with the arbitration rules of CIETAC then in force, and the working language of the arbitration shall be English. The arbitral award shall be final and binding on the Seller and the Buyer.

These Conditions of Carriage are written in both English and Chinese. Both versions have the same effect. Any discrepancies between two versions shall be resolved in accordance with purpose of this contract.



# ALMATISS

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