

1. General

1.1. These General Terms and Conditions of Sales herein (hereinafter - **GTC**) shall apply to all **Polymers Trading International AG**, registration number: CHE-153.922.051, legal address: Alpenstrasse 14, 6300 Zug, Switzerland, (Seller's) sales of various raw materials (hereinafter – **the Goods**), including without limitation polyethylene terephthalate (PET), high-density polyethylene (HDPE), polyol, mono-ethylene glycol (MEG), diethylene glycol (DEG), purified terephthalic acid (PTA), isophthalic purified acid (IPA). GTC with Sales Contract or (Master) Supply Agreement shall draw together the Contract (hereinafter – **the Contract**), on the grounds of which the Goods are sold by the Seller and bought by the Buyer. Unless such provisions are expressly agreed to by the Seller in a written form, any additional or conflicting terms and conditions contained on, attached to or referenced by any declarations of the Buyer when concluding the Contract, or other prior or later communication from the Buyer to the Seller, shall have no effect on the purchase of any such Goods and are expressly rejected by the Seller.

1.2. The Seller may provide the Buyer with the signed Contract by electronic means (email) and may send the original by post. The Buyer shall sign the printouts of the received electronic copy and send it to the Seller by electronic means and may send by post. The Contract shall become binding for the Party from the moment the other Party receives undersigned copy of the Contract. Nevertheless, the Contract shall become binding for the Party if it has not returned undersigned copy, but had received the undersigned copy from another Party and does not object to the terms and conditions of the Contract in writing within two (2) business days upon receipt and/or starts to fulfil it thus accepting the conditions of the Contract provided by the other Party.

1.3. The Seller is entitled to update these GTC at any time with notification to the Buyer. The Buyer shall be deemed notified about such update upon publication of the new version of the GTC on the Seller's web site, on Contract or in other way. The updated version of the GTC will apply to all deliveries made after such notification.

2. Warranties

2.1. The Seller represents and warrants that (a) the Goods shall comply the specification, technical data sheet or another similar document issued by a manufacturer of the Goods set out in the Contract and (b) the Goods are free and clear of all encumbrances, restrictions, and any other third party rights hindering the use of Goods. THESE WARRANTIES ARE IN LIEU OF AND EXCLUDE ALL OTHER REPRESENTATIONS AND WARRANTIES, EXPRESS OR IMPLIED, INCLUDING, WITHOUT LIMITATION, ANY WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE.

2.2. Any recommendations for the use of the Goods for any specific purpose given by the Seller or manufacturer of the Goods, as well as the information on the Goods contained in information bulletins, illustrations, drawings and other media, shall be nonbinding for the Seller. The Buyer is fully responsible for the consequences of choosing, purchasing, and using the Goods in its business. The Buyer warrants to the Seller that the Buyer has sufficient experience in the use and handling of the Goods. The whole responsibility in connection to the usage of the Goods for a particular purpose shall be applicable to the Buyer.

2.3. The Buyer represents and warrants that the information about the Buyer and the consignee provided to the Seller, including the name, address, registration number, valid VAT number (including 2-character country code), contact details of representative of the Buyer, and any other identification data, is true and correct, and shall promptly inform the Seller about any changes thereof in writing.

2.4. The Buyer shall defend, indemnify and hold the Seller, its affiliates and their respective directors, officers, employees, and representatives, harmless from and against any and all claims, liabilities, damages, losses, costs and expenses, including reasonable attorneys' fees, arising out of any claim, suit or proceeding by any

governmental agency or any third party (including without limitation any Buyer's employee or his/her relatives) which is based on death, personal or economic injury or damages to any private or public property or environment, caused or contributed to by the Goods supplied hereunder, except where such consequences were directly caused by the sole negligence of the Seller, or arising out of or related to breach of the Buyer's obligations under the Contract. The Buyer's obligations set forth herein above shall survive the termination, cancellation or expiration of the Contract for any reason.

2.5. The Buyer represents and warrants that the supply of the Goods hereunder shall not violate any sanctions, prohibitions or restrictions enacted by the UN resolutions, laws and decrees of competent authorities of the EU, USA, the Swiss Confederation, or any other countries which may be relevant to the particular transaction and the Goods supplied hereunder shall not be supplied by the Buyer to third parties in violation of such sanctions, prohibitions or restrictions. The Buyer shall provide, on the Seller's demand, evidence truly confirming the final destination of the Goods.

3. Delivery

3.1. Delivery terms of the Contract shall be the subject of the explanation of the conditions of ICC Rules for the use of domestic and international trade terms (ICC Publication No. 715) (**Incoterms 2010**).

3.2. If no delivery term and/or place is indicated at the Contract, the term shall be FCA, the place of shipment of the Goods shall be the place the Seller acquires possession for such Goods. If not indicated otherwise in the Contract, the Seller shall deliver the Product at minimal costs, with minimal obligations.

3.3. The Goods supplied by the Seller hereunder may be carried by sea, road or rail, as well as by multimodal carriage. If a specific means of carriage is not set forth in the respective Contract, the Party in charge of arranging for transportation of the Goods pursuant to the applicable delivery basis may choose the means of transportation at its own discretion.

3.4. Unless otherwise stipulated in the relevant Contract, the Seller may, at its own discretion, deliver the Goods by one or several instalments within the agreed delivery period; partial shipment and transshipment of the Goods shall be allowed.

3.5. The Buyer shall be the consignee of the Goods, unless otherwise stated in the applicable Contract. The Buyer shall promptly notify the Seller in writing of change of the name or address of the consignee upon shipment of the Goods (and with no delay provide him with all documents or data needed to correct the documents issued for original supply of the Goods), as well as failure to export the Goods from the country of shipment for any reason. However, in all these cases, the Seller is entitled to declare the Contract or this particular delivery avoided.

3.6. If the Buyer is in charge of transportation of the Goods, the Buyer shall inform the Seller in writing in advance about the vehicles that will be provided for loading the Goods (type of vehicle, name, model, plate number etc.).

3.7. The Buyer shall ensure compliance by its representatives and appointed carriers with the safety rules and instructions while in the consignor's premises.

3.8. The Seller shall not be liable for state and fitness of the vehicle provided by the Buyer for carriage of the Goods, provided, however, that the Seller may refuse to load the Goods on the vehicle provided by the Buyer, if the Seller believes that such vehicle is not suitable for safe carriage of the Goods, or due to state and behaviour of the staff of the Buyer or the carrier, or because of adverse weather.

3.9. The Goods delivered shall be packed and marked pursuant to the manufacturer's specification/technical data sheet or in accordance with the common packing and marking rules used for the respective kind of goods. The packaging shall ensure safety of the Goods in the course of loading, carriage and unloading. Marking of the Goods shall contain the information sufficient to identify the Goods in the course of transportation.

3.10. If the Goods are delivered in returnable packaging as indicated in the Contract, the Buyer shall return such packaging to the Seller or the manufacturer or any other third party as instructed by the Seller. The Buyer bears the risk of loss and damage to the packaging until return thereof to the Seller, manufacturer or nominated third party. If the Buyer fails to return the packaging to the Seller, the manufacturer or third party as per instructions of the Seller within 120 (one hundred twenty) days from the moment of receipt of the Goods by the relevant consignee, the Seller may demand reimbursement of the cost of such packaging at the price of acquisition thereof by the Seller or shipper. If not instructed otherwise by the Seller, big bags, IBC containers, barrels, in layers, carton pad and wooden pallets shall not be considered returnable packaging for the purpose hereof.

3.11. In case the Goods are imported to the country of consignee, even in case the delivery is made to the country the Seller is VAT registered, the importer's obligations stipulated in the respective local laws concerning waste management and management of packaging and packaging waste, are hereby transferred from the Seller to the Buyer by this Contract. Therefore, the Buyer undertakes to abide all rules and regulations of packaging and packaging waste management as if he was the importer of the Goods and store the respective documents, evidencing due fulfilment of the above obligations for at least 10 (ten) years from the end of the relevant year in which the documents were drawn up.

3.12. Risk of loss and damage to the Goods shall pass to the Buyer upon performance of the Seller's obligation to deliver the Goods pursuant to the applicable delivery basis. Title to the Goods shall pass to the Buyer at the moment of receipt by the Buyer of full payment for the relevant consignment of the Goods. Prior to such payment the Buyer shall ensure keeping the Goods separately from other goods and marking the Goods to indicate that such Goods belong to the Seller. If the Buyer sells unpaid Goods to third parties, the Seller shall obtain title to all actual and future proceeds from such Goods received by the Buyer from and due by the party to whom or for whose benefit the Goods are sold, and the Buyer shall be deemed agent for the Seller having the right of claim against third party and accepting performance for and on behalf of the Seller. The proceeds received from such third parties shall be kept by the Buyer on a separate bank account without commingling them with the Buyer's own funds and amounts received by the Buyer from other parties. The Buyer shall provide the Seller, on the latter's demand, with access to the premises where the Goods are kept, and furnish evidence of performance of the Buyer's obligations.

3.13. If the Buyer uses the Goods for making further products, the Seller shall obtain title to such products or a part thereof corresponding to the share of price of the Goods in the cost of production of the products made by the Buyer.

3.14. If the Buyer fails to comply with the term of payment for the Goods or commits another material breach of the Contract, or if the Buyer or a third party files for bankruptcy of the Buyer or appointment of a receiver, or if the Buyer declares intent to enter into or actually enters into a binding agreement with its creditors, or another similar procedure preventing creditors from foreclosure on the Buyer's assets, as well as in case of initiation of voluntary or compulsory winding-up of the Buyer, the Seller may, without prior notice, remove from the Buyer any unpaid Goods, and the rights of claim of the Buyer with respect to the Goods sold to third parties and the goods made from or with the use of the unpaid Goods delivered by the Seller. The Buyer's right to possess and use such assets shall cease as soon as the Seller declares its right to use them.

4. Shipping documents

4.1. Unless the Contract specifies otherwise, the Seller shall send the following set of documents with each consignment of the Goods:

- (a) waybill / bill of lading – 1 (one) original/full set;
- (b) signed commercial invoice – 1 (one) original;
- (c) packing list – 1 (one) original;

(d) certificate of origin issued by a competent authority – 1 (one) original (in specific cases);

(e) certificate of analysis – 1 (one) original.

The packing list and certificate of origin shall state the consignee of the Goods pursuant to Contract. The Seller shall also provide the Buyer, at the latter's expense, with other documents with respect to the Goods as may be reasonably requested by the Buyer in advance.

4.2. The Buyer may provide the Seller with information concerning the desired form and content of the shipping documents no later than 10 (ten) business days prior to the day of shipment of the Goods. The Seller, acting reasonably, shall consider the request of the Buyer and follow it while preparing the documents, provided that the Buyer's instructions are received timely and not contrary to the laws of the country of export of the Goods and the terms and conditions of the Contract and it doesn't cause unexpected burdensome for the Seller.

4.3. Unless otherwise agreed by the Parties in the applicable Contract, the documents set out in paragraph 4.1 hereof shall be sent together with the Goods. Copies of all documents set out in paragraph 4.1. hereof shall be sent to the Buyer by email within 14 days from the day of shipping of the Goods.

4.4. Absence of any shipping document or non-conformity of their contents to the Contract preventing importing or delivery of the Goods can constitute a ground for delay of acceptance of the Goods and/or payment by the Buyer.

5. Acceptance

5.1. The Goods shall be delivered within the period agreed by the Parties, with an accuracy of one day. The Seller shall choose the time of delivery at its own discretion, unless otherwise provided for in the Contract. The Buyer shall arrange for immediate acceptance of the Goods at the place of destination.

5.2. If transportation of the Goods to the place of destination was arranged by the Seller, the Buyer shall carry out the unloading and release the vehicle:

- (a) within 6 (six) hours – if the Goods are delivered by a standard truck;
- (b) within 2 (two) hours – if the Goods are delivered in sea container (bulk) or by silo truck;
- (c) within 4 (four) hours – if the Goods are delivered in tank container for carriage of liquid products;
- (d) within 24 (twenty-four) hours or another minimum laytime - if the Goods are delivered by sea or rail.

Demurrage and other similar charges shall be borne by the Buyer, if the Buyer is responsible for receiving the Goods in the place of discharge.

5.3. If the Buyer fails or refuses to accept delivery of the Goods at the agreed delivery date or upon receipt of the Seller's written notice of readiness of the Goods for delivery (as the case may be) at the sole discretion and demand of the Seller, the Buyer shall: (a) pay for the Goods within the term agreed by the Parties and compensate the cost of storage of the Goods at the Seller's warehouse, or another warehouse where the Goods are placed by the Seller on or after the agreed delivery date; (b) pay to the Seller liquidated damages in the amount of 20 (twenty) percent of the price of the respective consignment of the Goods; or (c) compensate damages incurred by the Seller, including lost profits. Without prejudice to other rights provided by the applicable law and/or stipulated above, the Seller may in the aforementioned circumstances refuse to perform its obligations hereunder and declare the Contract or this particular delivery avoided.

5.4. The Buyer, prior to unloading of the Goods, shall check the quantity and integrity of the packaging for absence of damage and possibility of safe unloading. If any damage hindering safe unloading of the Goods is detected, the Buyer shall suspend the unloading and notify the Seller of the detected damage immediately. If the Goods have already been unloaded, the Buyer shall keep the Goods in the packaging until receipt of the Seller's instruction.

5.5. The Buyer shall check compliance of the Goods with the Contract and shipping documents immediately upon unloading.

5.6. The volume of the Goods supplied shall be subject to permitted deviation of $\pm 10\%$ of the quantity of the Goods to be delivered according to the respective Sales Contract or order for delivery. A sample taken by the manufacturer of the Goods while issuing the certificate of analysis prior to shipment shall be deemed the reference sample of the quality of the Goods.

5.7. If any defects or non-conformity is detected during unloading, including, without limitation, shortage or other defects, the Buyer (the consignee) shall make the appropriate remarks in the waybill / bill of lading, take photos (if relevant) and inform the Seller by email immediately with a scanned copy of the waybill / bill of lading, photos attached to the message not later than within 5 (five) days from the date of receipt of the Goods by the consignee.

5.8. The Seller may be present during the acceptance of the Goods by the Buyer (the consignee), inspect the Goods and/or the packaging and take samples of the Goods for investigation.

5.9. Before using or processing the Goods, the Buyer shall have the quality of the Goods checked for both obvious and hidden defects. Any use of the Goods without checking the quality thereof shall be construed as final acceptance of the Goods by the Buyer "as is" and final waiver of claims, including claims relating to hidden defects.

5.10. A notice of discovery of any defects (including hidden) shall be immediately sent by the Buyer and shall in any way be received by the Seller within 30 (thirty) days from the date of receipt of the Goods by the consignee stated in Contract. The Seller may inspect the Goods in which defects were discovered by the Buyer and take samples thereof for making its own investigation.

5.11. If any defects of the Goods are revealed, the Buyer shall not use or destroy the Goods from the consignment where the defects are revealed, and shall keep such Goods separately from other Goods until receipt of the Seller's instructions. Use or destruction of such Goods and/or packaging prior to receipt of the Seller's instructions shall not be allowed and shall constitute the Buyer's final waiver of any claims.

5.12. Any notice of detection of defects shall be made in English and contain identification of the Goods, number and date of the waybill/bill of lading, consignment number, description of the defects revealed, photos of damaged packaging, including legible label, as well as the revealed defects and/or non-conformity, and the Buyer's claims. Non-conformity of the Goods to the manufacturer's specification shall be evidenced by a report of an independent competent expert.

5.13. The Seller shall consider the Buyer's claim and provide a motivated written response to the Buyer within 10 (ten) business days from the moment of receipt thereof. Absence of the Seller's response to the Buyer's claim within the said term shall not be treated as acknowledgment of the claim by the Seller.

5.14. If the Goods are nonconforming or defective pursuant to the Contract, the Seller shall, on the Buyer's demand and at the Seller's own discretion (a) replace the defective or nonconforming Goods with non-defective or conforming Goods subject to the earlier agreed terms and conditions of supply as soon as reasonably practicable for the Seller, or (b) reimburse the Buyer for the full price of the defective or nonconforming Goods paid by the Buyer. The Buyer's claims for damages shall be satisfied subject to the limits of liability stipulated in these GTC.

5.15. Discovery of defects or nonconformity of the Goods shall not release the Buyer from the obligation to accept and pay for the other Goods being conforming and free of defects.

6. Price / Payment terms / Default

6.1. The price of the Goods shall be stipulated in the Contract subject to the applicable delivery basis. The price for the Goods shall be determined subject to the agreed value of the Goods and quantity of the Goods delivered/to be delivered to the Buyer, and shall be stated in the Seller's invoice sent to the Buyer by email and/or together with the shipping documents.

6.2. In case the Contract provides that the Buyer organizes supply of the Goods to third parties (converters) for the provisional price

indicated by the Buyer, which later on should be leveraged based on actual price of the Goods, agreed by the Parties (soft tolling contract), the Buyer shall indemnify, defend and hold harmless the Seller in case tax authorities of any country concerned assumes the Seller is obligated to pay or charges additional taxes, which shall be avoided on normal circumstances.

6.3. The payment currency shall be the United States dollars and/or Euros or alternative currency as provided for in the Contract. Any amounts paid by the Buyer in another currency with the Seller's consent, or where such payment is made pursuant to compulsory provisions of the applicable law, shall be converted into the said payment currency basing on the purchase rate of this currency set by the Seller's bank for the date of the payment.

6.4. Unless otherwise set forth in the Contract, payment for the delivered Goods shall be effected by the Buyer within 30 (thirty) days from the date of invoice to the Seller's bank account set out herein. Hereby the Buyer is informed about the risk that fraudsters may hack the computer of Seller's representatives and use it to obtain sensitive information and/or falsify documents and/or provide the Buyer with false instructions (phishing). Therefore, if the Buyer receives any information altering primary payment instructions (e.g. other bank account details, other payment receiver, etc.) (by email or otherwise), he/she must immediately contact the Seller's representative through general office phone or email info@ptrading.ch for confirmation before processing such payment; otherwise, the Buyer shall bear all risks and liability resulting from processing such altered payment without receiving proper confirmation.

6.5. If the Parties have agreed on payment for the Goods by a letter of credit (L/C), the Buyer shall open an irrevocable documentary letter of credit in favour of the Seller at the bank and under the terms and conditions confirmed by the Seller in writing, and such L/C shall be governed by the latest version of the uniform customs and practice for documentary credits (UCP) issued by the International Chamber of Commerce (ICC). The payment term/the term of presentation under the L/C shall expire no earlier than 20 (twenty) days upon the end of the term of supply of the last consignment of the Goods to be paid for by that L/C. The Buyer shall open the L/C within 5 (five) days upon agreement on the supply terms for a consignment of the Goods, but in any way no later than 5 (five) days before the intended date of shipment of the Goods to be paid for by the letter of credit. In case discrepancies in the documents are revealed by advising bank the Buyer submits its confirmation to advising bank to carry out the payment in full in accordance with L/C.

6.6. The Buyer's failure to comply with the term and/or conditions of issuing of the L/C shall be interpreted as the Buyer's refusal to accept the Goods, and shall have the same legal consequences.

6.7. The Goods shall be deemed paid by the Buyer at the moment when 100 % (one hundred percent) of the amount specified in the Seller's invoice is credited to the Seller's bank account. The Seller shall have the right to discount any bank charges from the settled payments.

6.8. All payment charges relating to remittance of funds shall be borne by the payor, except for the charges of the beneficiary's bank. Should any correspondent bank changes the charging code from "OUR" to "SHA", the relevant portion of the charges shall be borne by the beneficiary.

6.9. In case the price of the Goods may be determined by reference to one or several values (indexes), they should refer to the values published by these sources: PCI - Wood Mackenzie Ltd., 16 Charlotte Square, Edinburgh EH2 4DF; PLATTS - S&P Global Inc., 55 Water Street, New York, New York, USA; ICIS - Reed Business Information Limited, Quadrant House, The Quadrant Sutton, Surrey SM2 5AS, UK; HIS - IHS Global Inc., 15 Inverness Way East, Englewood, CO 80112, USA; or their affiliates or successors. If any index is no longer published, or temporary does not provide the rates for relevant time period, the price of the Goods shall be determined basing on the higher of the following values: (i) the last index published; (ii)

confirmed information on market price of the same goods supplied subject to the terms similar to the ones agreed by the Parties.

6.10. In case of payment default, the Buyer shall pay interest on the due amount at the rate of 12 % (twelve percent) for the entire period of default. Besides, the Seller may: (a) demand advance payment for the Goods, for which the payment is not due at the moment of the Buyer's payment default; and/or (b) suspend further shipments of the Goods until provision by the Buyer of security of payment for the Goods to be shipped subsequently; and/or (c) refuse to perform the obligation to deliver the Goods hereunder and declare the Contract avoided, in full or with respect to a specific delivery, and claim damages.

6.11. All taxes, duties, tariffs, withholdings and other official charges relating to supply of the Goods, as well as performance of export and import procedures shall be allocated between the Parties pursuant to the applicable delivery terms set forth in the Contract.

6.12. Unless otherwise specified in the Contract, the price of the Goods does not include the VAT and other taxes and duties additionally paid by the Buyer at the rates established by the applicable law.

6.13. In case of introduction or increase of new taxes, duties, tariffs and other official charges that are included in the price of the Goods agreed by the Parties, upon agreement of the Parties on the terms of delivery of a specific consignment of the Goods, but prior to shipment thereof, the Seller may suspend shipment of the Goods until receipt of the Buyer's written consent to the respective adjustment of the price of the Goods. In case of absence of the Buyer's consent, the Seller may refuse to perform its obligations and declare the respective Contract avoided.

6.14. Unless otherwise be implied by the delivery terms and conditions agreed by the Parties, while reselling the Goods to third parties the Buyer giving consent to application of the 0% VAT rate to the price of the Goods shall (i) arrange the export of the Goods from the territory of the country of shipment, delivery and transfer of the title for the Goods to the consignee outside the territory of the country of shipment, without passing the risks and title to the Goods to third parties prior to exporting of the Goods from the territory of the country of shipment and (ii) refrain from naming the country of shipment of the Goods as the place of delivery and/or place of transfer of the title to the Goods (the Buyer must not sell to third party from country of shipment as per this Contract on EXW, FCA, FOB, FAS delivery terms).

6.15. If Contract provides for exporting the Goods from the country of shipment of the Goods, and the Seller is not obligated to arrange for transportation of such Goods to the place of destination (including, but not limited to, delivery by terms of: EXW, FCA, FOB, FAS), the Buyer shall, within 30 (thirty) days from the date of shipment of the Goods, provide documentary evidence, reasonably acceptable to the Buyer, of legitimacy of application of the 0% VAT rate to the price of the Goods in the country of shipment of the Goods, exportation of the Goods from the country of shipment of the Goods, and delivery of the Goods to the foreign consignee, including bills of lading/waybills, customs declarations and other documents evidencing delivery of the Goods to the consignee outside the country of shipment of the Goods.

6.16. If the Seller is selling the Goods to the Buyer (intermediate) VAT registered at the other European Union (EU) country, but the supply of the Goods is made directly to the consignee, registered at the third EU country (so called *triangular intra-community operation*), the Buyer hereby declares and obliges to ensure that the consignee will declare and pay VAT at the country of destination and that the Buyer shall sell the Goods directly to the consignee without any other intermediates.

6.17. If the Buyer fails to comply with the aforesaid obligations (art.6.14 -6.16), or if the information on the VAT number of the Buyer and/or the consignee received from the Buyer prior to shipment of the Goods is invalid or inaccurate, the Buyer in addition to the price of the Goods on demand of the Seller shall pay the Seller the value added tax at the rate applicable in the country of shipment of the Goods to

the price of the Goods agreed by the Parties, as well as any interest, penalties and other damages payable and/or paid by the Seller pursuant to the law of the country of shipment of the Goods.

6.18. The supply of the Goods on deferred payment terms shall be made within the credit limit set by the Seller on its absolute discretion (on the basis of information received from a credit insurer and/or any other source of information) by informing the Buyer by electronic means. Such credit limit may be adjusted or cancelled by the Seller without notice when the Seller reasonably believes that the financial condition of the Buyer has deteriorated.

6.19. The supply of the Goods above/without the credit limit can be made on advance payment terms or subject to provision by the Buyer of security acceptable for the Seller. If the Buyer refuses to provide such security, the Seller may postpone shipment of the Goods or declare the Contract avoided.

6.20. Notwithstanding the payment reference stated in the payment documents, the Seller may allocate the received amounts for settlement of the Buyer's obligations in the following order: damages are settled first, then default interest, then interest, then the principal amount of debt in the chronological order as incurred.

6.21. In case of payment default, the Buyer at the Seller's demand may be obligated to pay compensation for the fees and other charges levied by the Buyer's credit insurers due to filing of an application for debt collection, including the cases where the overdue debt is settled prior to application of any measures by such insurers.

6.22. In case of delivery default, the defaulting Seller shall return the funds provided as an advance payment for respective Goods to the Buyer within 30 (thirty) days from the day of receipt of the Buyer's demand, unless another term is agreed.

7. Limitation of Liability

7.1. Unless expressly stipulated otherwise by these GTC, neither Party, including their officers, employees and representatives, shall be liable for lost profits, loss of goodwill, indirect damages, punitive or exemplary damages resulting from breach of the Contract, breach of warranties, tort or otherwise.

7.2. The maximum aggregate amount of the Seller's liability relating supply of defective or non-conforming Goods to the Buyer, based on breach of the Contract, warranties, tort or otherwise, is limited to the purchase price of the quantity of Goods to which the respective claim relates.

7.3. The maximum amount of the Seller's liability for the Buyer's direct damages arising from violation of the period of delivery of the Goods is limited to 10% (ten percent) of the price of the Goods not delivered on time. Claim for reimbursement of direct damages may be made by the Buyer within 3 (three) days upon delivery of the Goods, but in any way no later than 7 (seven) days upon expiry of the agreed term of delivery of the respective consignment of the Goods. Any claim made upon expiry of the said term will not be satisfied.

7.4. The Seller's liability for simple (not gross) negligence or lesser degree of fault, if such is specifically provided for by the applicable law, is hereby excluded.

8. Force Majeure

8.1. If, because of *force majeure*, either Party is unable to carry out its obligations hereunder, except for the payment obligations, such Party shall give prompt written notice of force majeure to the other Party, but in any case, not later than 48 (forty eight) hours from the moment it has become aware about such circumstances. The obligations of the notifying Party shall then be suspended to the extent made necessary by such *force majeure* and during its continuance, provided that this Party shall use its best efforts to remedy such circumstances. The Seller in no event shall be obliged to source the Goods from third parties to comply with obligations of the Contract.

8.2. Should *force majeure* last for more than 3 (three) months, either Party force majeure may refuse to perform its obligations hereunder by providing a written termination notice to the other Party.

The Contract shall be deemed terminated upon receipt of the said notice by the other Party.

8.3. The term "**force majeure**" as used herein shall mean any cause beyond the reasonable control of the Party affected thereby, that hinder performance of the Party's obligations, such as, but not limited to, natural disasters, fire, war, explosions, strikes (except for the strikes of the Parties' employees), governmental acts, accidents, mechanical breakdown of the manufacturer's facilities, failure of mechanical or chemical function or equipment normally used by the manufacturer of the Goods, plant shutdowns, any necessity to not operate, or to reduce operation of equipment in order to protect the safety of people or to protect the environment, shortages of necessary raw materials, transport, fuel or utilities, failure of computer systems to operate properly, destruction or loss of electronic records or data, failure of suppliers, subcontractors or carriers to substantially meet its performance obligations, and other similar circumstances.

8.4. Quantities affected by *force majeure* will be deleted from the Contract, but the Contract will otherwise continue in full force and effect for the term set forth therein. During the period when due to *force majeure* there will be shortage of the Goods, the Seller has right, but not an obligation, to allocate proportionally the remaining quantity of the Goods between its customers.

9. Confidentiality

9.1. The Buyer acknowledges that it may be supplied with or come into possession of information related to the Seller's business that the Seller considers confidential and proprietary, including, without limitation, any descriptions, drawings, specifications, photos, illustrations, technical data, prices or price methodology, or any other information (whether technical or otherwise) relating to supply of the Goods hereunder (the **Confidential Information**). The Buyer hereby agrees that it will maintain confidentiality of such Confidential Information and shall not use it for the Buyer's own benefit or disclose such Confidential Information to third parties without the prior written consent of the Seller, except the Buyer may disclose such Confidential Information where required by law, to its employees, consultants or others on a need to know basis in order to process and perform the Contracts. The Buyer agrees to take necessary and appropriate actions by way of requiring non-disclosure covenants from the recipients of the Confidential Information so as to maintain the confidentiality of such information.

9.2. Notwithstanding termination of the Contract, the confidentiality obligations shall stay in force for a period of 5 (five) years from the date of each separate disclosure, except that Confidential Information relating to formulae, ingredients, trade secrets or manufacturing and process know-how shall never be disclosed unless required in accordance with one or more of the exceptions set forth in these GTC.

10. Data Protection

10.1. The Buyer shall duly inform all its employees and (or) other representatives engaged for performance of this Contract, whose data is to be transferred to the Seller about the possible transfer of their personal data and possible processing of such data for the purpose of performance of this Contract. The provided information shall include, inter alia, purposes, legal grounds of processing of personal data, retention period and existing rights in accordance with data protection legislation, including Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC (**General Data Protection Regulation**).

11. Governing Law and Dispute Resolution

11.1. To the extent it does not contradict the terms and conditions hereof, the Contract shall be subject to the law of Lithuania, unless explicitly provided differently by the Law. The application of the United Nations Convention on the Contracts for the International Sale of Goods (Vienna, 1980) to the Contract is hereby excluded.

11.2. Any dispute or claim arising between the Parties from the Contract or in connection thereof and breaches, application or treatment shall be the subject to mutual amicable negotiation of the Parties. If such settlement is not reached within thirty (30) calendar days from the date such disagreement originated, then it shall be finally settled in competent court of Vilnius city. Nevertheless, the Seller reserves the right to apply to competitive court in accordance with general rules of jurisdiction applying to Contract.

12. Further Provisions

12.1. If there is a significant change in the current market conditions that make the performance of the Contract too onerous to either Party, then the Parties shall enter into good faith negotiations to amicably discuss the re-negotiation of the present conditions. If the Parties fail to reach an agreement in thirty (30) days from the moment of negotiations started, either Party shall have the right to apply to a respective court with request to change or terminate the Contract.

12.2. No salesperson is authorized to bind the Seller. Orders placed with a salesperson are not binding on the Seller until confirmed in writing by the Seller's authorised person.

12.3. All notices, consents and communications between the Parties shall be in writing, and can be provided by electronic means (email) and shall be deemed received on the next day from dispatch if sent by email and after 5 (five) calendar days if sent by regular mail or courier, provided the sender keeps in its possession evidence of dispatch.

12.4. Unless expressly stipulated otherwise by these GTC, any failure by a Party to enforce, in full or in part, any of its rights set forth in the Contract shall not be deemed a waiver thereof by such Party. Any waiver by the Seller of any breach or default by the Buyer shall not be construed as a waiver of any subsequent breach or default.

12.5. Unless otherwise stipulated in the Contract, neither Party may assign its rights and obligations hereunder to third parties without prior written consent of the other Party. The Seller may assign, without the Buyer's consent, the right to claim payment to banks, factoring companies and other parties. The Seller may also assign, without the Buyer's consent, its rights and obligations hereunder to its affiliates, provided that the Seller and such assignees shall be jointly and severally liable to the Buyer.

12.6. The descriptive headings as well as section and paragraph numbers appearing herein are used only as a matter of convenience. They do not define, limit, construe or describe the scope or intent of the provisions of these GTC.

12.7. If any of the provisions of the GTC is, or becomes, invalid, illegal or unenforceable under applicable law, the validity, legality or enforceability of the remaining provisions shall not in any way be affected or impaired. If any of the provisions or clauses of these GTC are found void because they provide for a regulation unlawfully expanding the limits provided for in applicable laws, then such provisions shall be deemed void only to the extent they are not in compliance with the applicable laws and the competent court or arbitral tribunal shall be entitled to reduce their application to the Parties' relationship so that such provision become valid and enforceable to the maximum extent possible.

12.8. The Buyer shall use the Goods sold by the Seller and, in general, conduct its business, in a manner that prevent it from infringement of intellectual property (IP) rights (patent, trademark, know-how, etc.) of the Seller or of any third parties. The Buyer shall indemnify the Seller against all claims, costs and expenses arising in connection with use of any object of IP and/or infringement of third party rights to such object when such object was provided by the Buyer to the Seller for the purposes of performance of the Contract.

12.9. The GTC hereof, hereby change any previous agreements between the Seller and the Buyer in regard of the same topic, unless strictly indicated differently by a separate agreement and the Parties thus express their intention to keep to that other agreement.