

BCI GENERAL TERMS AND CONDITIONS OF SALE

In this General Terms and Conditions of Sale, the following words will mean:

BCI or Seller: BCI Holding SA of any of its affiliates or subsidiaries

GTC: Means this present general terms and conditions of sale.

Buyer or Customer: Means the person or (entity) who is the buyer of the Products to be sold, as described in BCI's Proforma Invoices, Acknowledgement of orders or Invoices; and includes its assignees(s) or successors-in-title.

The Products: Means the products which Buyer buys and BCI is to supply or has supplied to the buyer in accordance with these GTC and Proforma Invoice

The P/I or Proforma: Means the Proforma Invoice issued by BCI.

Invoice: Means the invoice issues by BCI.

A/O: Means the acknowledgment of order issued by BCI.

Sales Contract or Sales Documents: Mean collectively the GTC, Proforma Invoice, Invoice, A/O

Sales Documents: Mean collectively Sales contracts and all annexes.

Local Currency: Means any currency other than Euro or US Dollar.

Due Date of Payment: Maturity date shown on the invoice issued by BCI before which the Buyer must have sent the value of the invoice to BCI's nominated bank account so that the funds would have been collected by BCI by that date.

1. Sale and Purchase:

Subject to availability and upon the terms and conditions as set out herein, BCI will sell and deliver the quantities of the Products to the Buyer, and the Buyer agrees to purchase, pay for and take delivery of these quantities of the Products as set out in Sales Contract.

2. Sales Operations:

The sales documents govern all sales of Products made by BCI to Buyer, including delivery of individual consignments. In the event of any conflicting provisions between the P/I, GTC, A/O, Invoice and/or other applicable document or correspondence, the terms and conditions of the Invoice and then GTC shall always prevail and take precedence and shall supersede any such conflicting terms and conditions.

Other than the terms of GTC, no other conditions, warranties, guarantees, representations, verbal or written exchanges with the Buyer shall be of any force or effect. Without prejudice to the generality of the foregoing; BCI will not be bound by any standard or printed terms presented by the Buyer, unless expressly incorporated in Sales Contract.

3. Quality:

The quality of the Products shall be as per the latest updated published data sheet for the relevant products, and as may be attached to the Sales Document. BCI may at any time change or vary the specification and/or discontinue the production of such products with or without prior notice to the Buyer. Unless otherwise agreed in writing, BCI makes no representation as to the Products for any particular purpose or application.

4. Quantity:

While BCI will make best endeavors to deliver the full quantities purchased by the Buyer, and in such consignments and intervals as indicated in the Sales Contract, such deliveries will be subject to availability and BCI do not accept any liability towards the Buyer in the event that actual deliveries differ from those set out in the Sales Contract.

In case delivery of the Product is to be made in bulk, BCI reserves the right to deliver up to ten percent (10%) more or 10% less than the quantity ordered with appropriate adjustment in the total value of the consignment, and the quantity so delivered shall be deemed to be quantity ordered.

5. Price and Currency:

The price shall be expressed in the contracted currency per kilogram ("Kg") or per unit or per cubic meter for the delivered Products and is exclusive of any value added tax, excise or levies of a similar nature unless mentioned clearly in the Sales Contract. When P/I's are made in Local Currencies, prices will be re-negotiated for all non delivered quantities according to the Sales Contract, when local currency rate depreciates by 5% or more versus the US\$ or Euro.

Unless otherwise stated, the quoted prices will be for the quantity stated in the Sales Contract, and BCI may, at its own Discretion, adjust the price in the event the Buyer requires amending P/I by decreasing or increasing the quantity.

Prices are considered valid and accepted by the Buyer, subject to BCI receiving from the Buyer the copy of the stamped P/I by BCI signed by the Buyer within validity date of the said P/I or in case BCI sends to buyer its A/O.

6. Payment Terms:

BCI Will invoice the Buyer for and in respect of each sale and individual consignment of delivered product. The full value of each delivery, as invoiced by BCI shall be payable, in the latest at Due Date of Payment, by the Buyer to BCI's nominated bank account as mentioned in the Sales Document, free of bank charges, deductions or withholdings of whatever kind or nature. Buyer shall be responsible for and pay all bank charges other than those charged by BCI's nominated bank.

Notwithstanding any previous agreements or arrangement to the contrary, In the event that at Due Date of Payment a Buyer is in default in respect of any delivery and if the other consignments have been delivered but not paid for, all such consignments shall become due and payable in immediate available funds.

Notwithstanding anything set out above, BCI reserves the right to, in its sole discretion, change the agreed upon payment terms and/or to cancel or change any credit arrangement or terms granted to the Buyer.

BCI will refrain from delivering the product as per the Sales Contract in case customer is either late in settling his dues, or has reached his credit limit as established or amended by BCI.

BUYER acknowledges that books, registers and records of the seller are the only acceptable evidence and proof on the veracity of the due and outstanding amounts related to their cooperation. Buyer waives without any reservation all rights to object to any of these records. Thus if the buyer pays the value of any shipment (i) before maturity or (ii) before preceding shipments have been paid, in those cases the buyer acknowledges that all outstanding shipments value remain

due and receivable, based on the seller books', registers' and records' as it has been mutually agreed that those records are considered the only and final proof on the veracity of the due and outstanding amounts owed by the buyer to the seller in respect of their cooperation.

7. Delivery:

The Delivery terms of Products shall be as mentioned in the P/I and as defined by UCP 600 rules (2010 issue)

If any delivery time or period is stated, such will be approximate/estimate dates only. Should BCI be prevented to deliver the Product or part thereof on time, the time for delivery shall be extended with a reasonable period.

The Buyer shall not be entitled to refuse to accept delivery and/or return any consignment of the Product delivered by BCI, unless under the terms and conditions hereof, or in the event of an express agreement in writing to the contrary by the parties.

The Buyer shall under no circumstance resell or reship Material to any country or territory that is under UN; EU; UK; UAE; KSA or US sanctions nor to countries where the country of origin prohibits trade with such countries or regions.

8. Transfer of Title and Risk:

The risk of loss of or damage to the purchased quantity of the Product shall pass to the Buyer as per the Sales Contract terms as defined by Incoterms (2010 issue)

9. Warranty:

BCI warrants that it has good and valid title to the products sold and delivered to Customers and warrants Products shall at the times of delivery conform to the relevant specification referred to in Article 3 above. Without prejudice to the provisions of Article 10 below, if a Buyer shows that at the time of receipt of the Products that Products did not comply with the Specifications, BCI shall at its option either (a) replace that affected consignment of the product with an equal quantity of the product within a reasonable time after receiving the Buyer's notice; or (b) refund to or credit the Buyer a portion of the purchase value of the Products which are shown to be defective.

BCI shall be under no liability in respect of any defect or non-conformities of the Product arising from fair wear and tear, or any willful damage, negligence, subjection to normal conditions, failure to follow BCI's instructions (whether oral or in writing), misuse or alteration of the Products or any other act or omission on the part of the Buyer, its employees or agents, or any third party.

10. Inspection and Acceptance:

The Buyer shall be entitled to inspect each and every consignment of the Product upon delivery, and the Buyer shall forthwith give BCI notice in writing of any suspected shortage, damage and/or non conformity to the specification; which notice shall detail the basics of the claim and must be accompanied by acceptable evidence supporting such allegations.

Should the Buyer fail to give such a notice within a period of seven (7) working days from date of receipt of the Products as evidenced by the delivery documents, the delivered Product shall be regarded as accepted in good order and shall conclusively be deemed to be in all respects conforming to the contractual quantity and quality and to be free from any defect.

11. Liabilities and Indemnity:

The Buyer bears the full responsibility for making its own determination by performing tests and analysis as to the suitability and safety of the Product for its own particular use or application.

The Buyer shall be responsible to ensure that, notwithstanding any product instructions given by BCI, the Product shall be stored properly, used in suitable applications, and sold strictly in compliance with applicable safety, environmental or other statutory regulations at this location.

BCI shall not be liable to the Buyer by reason of any representation, or any implied warranty, condition or other term, or any duty at common law or under statute, for any loss or damage sustained by the Buyer (including without limitation loss of profit or indirect or special loss), costs, expenses or other claims whatsoever (whether caused by the negligence of BCI, its agents or otherwise) which arise out of or in connection with supply of the Products or their use or resale by the Buyer.

Given to the above, BCI's maximum liability pursuant to any sale shall at all times and under any circumstance be limited to the purchase value of the Products concerned as evidenced by a PI, and the Buyer hereby waives and releases BCI from and against any direct or indirect or consequential losses whatsoever, whether due to delays in the delivery, the non-conformity of the Product or otherwise.

12. Default:

If the Buyer fails to make any payment to BCI on the Due Date of Payment then, without prejudice to any other right or remedy available to BCI, BCI shall be entitled to:

Cancel the Sales Contract or part thereof or suspend any further deliveries to the Buyer; and/or.

Appropriate any payment made by the Buyer to such of the Products (or the Products supplied under any other contract between the Buyer and BCI) as BCI may think fit; and/or

Charge the Buyer a commission (both before and after any judgment) on the amount unpaid, at the rate equivalent to one per cent per month of delay, until payment in full is made (a part of a month being treated as full month for the purpose of calculating penalties).

It shall be deemed that the Buyer is in default, and these above remedies shall also apply if:

The Buyer fails to perform or observe any of its obligations hereunder or is in breach of the Sales Contract; or

The Buyer becomes subject to an administration order or makes any voluntary arrangement with its creditors or (being an individual or firm) becomes bankrupt or (being a company) goes into liquidation ;or

An encumbrance takes possession, or a receiver is appointed on any of the properties or assets of the Buyer; or

The Buyer ceases, or threatens to cease, to carry on business; or

BCI reasonably apprehends that any of the events mentioned above is about to occur in relation to the buyer and notifies the buyer accordingly.

13. Force majeure:

BCI shall not be liable to the Buyer or be deemed to be in breach of the P/I by reason of any delay in delivery or in performing, any of BCI's obligations in relation to the Products, if the delay or failure was due to any cause beyond BCI's reasonable control. Following shall be regarded as causes beyond the BCI's reasonable control:

Any act of God, explosion, flood, tempest fire or accident, break down of plants or machinery, interruption of the supply of feedstock, raw material or transportation. War or threat of war, sabotage, insurrection, civil disturbance or requisition. Acts, restrictions, regulations, bye-laws, prohibitions or measures of any kind on the part of any governmental, parliamentary or local authority. Import or export regulation or embargoes; and/or Strikes, lock-outs or other industrial actions or trade disputes (whether involving employees of the BCI or of a third party); Material adverse change in the economic or political environment in any country or countries where BCI or Buyer has operations.

14. **General:**

Any notice given by either party to the other hereunder shall be in writing and sent to the parties addresses as set out in the Sales Documents.

The Sales Documents will constitute the complete agreement between the parties and BCI shall not be responsible or held liable for any verbal or written representations.

No variation to these GTC and/or the Sales Documents shall be binding unless agreed in writing between the authorized representative of the Buyer and BCI with specific reference to these terms and conditions.

The delay or failure by BCI to exercise or pursue any of its rights and remedies hereunder shall not be deemed a waiver of any such right.

If any of these conditions are held by a competent authority to be invalid or unenforceable the validity of the other provisions of these conditions shall not be affected.

15. **Confidentiality and Intellectual Property Rights:**

The Buyer will treat and keep as confidential the terms under which the products are supplied and all information relating to the business and/or products of BCI except for information which is in the public domain. The Buyer will not use or authorize any other person to use any of intellectual Property of BCI including its trade-name, trademark in the Products, house mark, emblem or symbol without BCI's written consent.

16. **Disputes:**

The parties shall make reasonable efforts to settle in an amicable way any dispute that might arise between them or among them in connection with this GTC or the carrying out of the transactions contemplated therein. Should either party consider it is not possible to reach an amicable settlement; the dispute shall be referred to the competent court in the Emirate of Sharjah United Arab Emirates or any other court in the United Arab Emirates