

General Terms and Conditions of Purchase

1. General and Definitions

1.1 These General Terms and Conditions of Purchase (these "Terms"), together with the document to which these Terms are attached (the "Purchase Order") shall be an integral part of purchase contract.

1.2 Capitalized terms used but not defined in these Terms shall have the meanings ascribed to such terms in the Purchase Order.

1.3 In these Terms, "INEOS STYROLUTION" means the entity placing the Order. "Goods" means any materials, equipment or other goods (including any installment thereof or any part or portion of them) described in the Order. "Order" means INEOS STYROLUTION's Purchase Order for Goods and Services, together with the Specification. "Supplier" means the entity accepting the Order. "Services" means the services described in the Order. "Specification" means the descriptions / specifications of the Goods and the scopes of Services as set out in or attached to the Order.

2. Order

2.1 The Order is an offer of INEOS STYROLUTION to purchase Goods and/or Services according to these Terms.

2.2 Supplier's conditions of supply or any modifications to these Terms shall not be effective except with INEOS STYROLUTION's prior written consent.

2.3 Order amendments or alterations to Order must be accepted by Supplier and INEOS STYROLUTION in writing.

2.4 To the extent of any inconsistency between the Order and these Terms, the Order shall prevail over these Terms.

3. Time of Delivery

3.1 Supplier shall deliver all Goods at the times and to the delivery points specified in the Order and shall perform all Services at the times and at the locations specified in the Order. Time is of the essence in the performance of the Order. Supplier shall provide INEOS STYROLUTION with copies of all operating manuals, drawings, schematics, diagrams and other information needed for proper maintenance and repair of all Goods and Services.

3.2 INEOS STYROLUTION shall be entitled to refuse receipt of Goods and/or Services which are not complied with the Order or not delivered on the date(s) specified in the Order. In addition, in case of any early or late delivery, INEOS STYROLUTION may cancel the Order without waiving its other remedies.

3.3 As soon as Supplier recognizes any early delivery or delivery delay, it shall immediately notify INEOS STYROLUTION in writing, stating the reasons and the expected early delivery date(s) or the duration of the delay.

4. Packaging & Marking

4.1 Supplier shall pack, mark and ship the Goods in accordance with (i) INEOS STYROLUTION's instructions, (ii) in compliance with applicable domestic, national and international regulations, (iii) generally accepted industry standards and (iv) the Safety Data

Sheet.

4.2 All Goods shall be suitably packed to prevent damage (including, but not limited to, damage from dampness, rust, moisture, erosion and shock) during transportation.

4.3 Hazardous goods must bear prominent warnings on all packaging and documents.

4.4 Unless agreed otherwise in writing, INEOS STYROLUTION shall not be obliged to return to Supplier any packaging or packing materials for the Goods.

5. Shipping Requirements & Documents

5.1 Supplier shall prepare all shipping documents in accordance with the (i) applicable domestic, national and international trade/ customs regulations and (ii) INEOS STYROLUTION's instructions.

5.2 On the day on which the Goods are dispatched, Supplier shall promptly provide INEOS STYROLUTION with duly prepared shipping documents (where applicable) to minimize any delay in customs clearance or receipt of the Goods.

5.3 Order Number shall be stated on all related correspondence and shipping documents.

5.4 In case of shipment by bulk chemical vessel, the said vessel must have a valid CDI (Chemical Distribution Institute) inspection certificate. The corresponding report from the inspection must be deposited with the CDI database and made accessible to INEOS STYROLUTION.

5.5 Any additional fees incurred by INEOS STYROLUTION as a consequence of Supplier failing to (i) comply with the above or (ii) prepare the shipping documents in a proper manner, shall be borne by Supplier.

6. Notification of Defects

INEOS STYROLUTION will notify Supplier of any defects in Goods delivered / Services performed as soon as they are discovered by INEOS STYROLUTION within a reasonable period (not less than 15 business working days).

7. Invoice and Payment

7.1 All deliveries of Goods / performance of Services shall be completed without additional charges to INEOS STYROLUTION unless otherwise specified in the Order.

7.2 Supplier's invoice must (i) state the Order Number and Supplier's delivery note number and (ii) be in accordance with the details in the Order with regards to description of the Goods, price, quantities, order of the items and item numbers. Any invoices not following the above requirements may be rejected.

7.3 Payment is conditional upon the Goods or Services being found to be in accordance with the Order. However, payment made by INEOS STYROLUTION shall not affect its rights relating to defects in Goods/Services.

7.4 Payment shall not be deemed to constitute acceptance of conditions and

prices.

8. Title and Risk

Title to and risk of loss of or damage to Goods and/or Services shall pass to INEOS STYROLUTION either upon delivery of Goods to INEOS STYROLUTION and acceptance of such Goods by INEOS STYROLUTION or in accordance with the agreed delivery term (INCOTERMS 2000) and/or upon acceptance of such Services by INEOS STYROLUTION unless payment for the Goods and/or Services is made prior to acceptance of delivery, in which case it shall pass to INEOS STYROLUTION once payment has been made.

9. Warranties and Compliance with Laws

9.1 Supplier warrants to INEOS STYROLUTION that the Goods supplied and/or Services rendered by Supplier:

(a) shall be free from defects which may reduce their value or affect their usability;

(b) shall be in accordance with the conditions stipulated in the Order or agreed in writing by STYROLUTION;

(c) shall comply with all applicable laws, statutes and regulations concerning the manufacture, packaging, sale and delivery of the Goods and the performance of the Services. Supplier acknowledges receipt of INEOS STYROLUTION's Supplier Code of Conduct, which is also available at the INEOS STYROLUTION's web page (www.ineos-styrolution.com), and confirms compliance with the principles set forth therein in all aspects of Supplier's activities that relate to Suppliers business with INEOS STYROLUTION;

(d) shall be fit for the purposes held out by the Supplier or made known to Supplier when the Order is placed;

(e) shall not infringe any valid patents, trademarks or intellectual property rights of any 3rd party; and

(f) shall be in conformity with the generally accepted technical practice, the most recent regulations and the appropriate safety specifications and rules for the protection of workers and prevention of accidents.

9.2 Supplier also warrants that:

(a) Supplier shall convey to INEOS STYROLUTION good title to all Goods and Services and that all Goods and Services will be delivered free from any lawful security interest, lien or other encumbrance; and

(b) Supplier shall apply to all Services and/or Goods that degree of skill, care, judgment and supervision necessary to assure that the Services and/or Goods are of good quality, with proper workmanship and in accordance with standards industry practices.

9.3 Unless agreed otherwise in writing, the warranty period shall be one (1) year from the date of delivery of the Goods to INEOS STYROLUTION or the acceptance of Services by INEOS STYROLUTION (or in case of breach relates to any Goods or Services which were corrected or otherwise

remedied after its delivery or acceptance, such warranty period will be within one year from the date of re-delivery or re-acceptance of such corrected or remedied Goods or Services).

10. Liability and Indemnification

10.1 Without limiting other remedies, if any Goods and/or Services are not delivered / performed in accordance with the Order, INEOS STYROLUTION is entitled:

(a) to require Supplier to repair / re-supply the Goods and/or Services in accordance with the Order within 7 days at no cost to INEOS STYROLUTION after receipt of written notice of the applicable breach of warranty from INEOS STYROLUTION; and/or

(b) to cancel the Order and require the reimbursement of the price and costs incurred as well as additional cost for the purchase of the Goods and/or Services from any third party, at its sole option, and notwithstanding it has previously required Supplier to repair / re-supply the Goods and/or Services.

10.2 Supplier shall indemnify, defend and hold harmless INEOS STYROLUTION, its affiliates, directors, officers and employees from and against any and all claims, damages, liability, loss, costs and expenses awarded against / incurred / paid by INEOS STYROLUTION in connection with:

(a) breach of the conditions or Supplier's warranties set out in these Terms and/or the Order;

(b) any claim that the Goods, their export, importation, use or resale, or that the Services, their performance or acceptance thereof, will infringe the intellectual property rights of any 3rd party;

(c) any act or omission of Supplier or its employees, agents or sub- contractors in supplying or delivering the Goods / Services.

11. Force Majeure

11.1 Neither INEOS STYROLUTION nor Supplier shall be responsible and liable for the delay / non- performance of its respective obligations in whole or in part under the Order and these Terms (including, but not limited to, delay / non-delivery or delay in receipt / non-receipt of the Goods/Services) caused by force majeure event, such as acts of God, war, explosion, strike, epidemic, embargo, governmental control, fire, flood, typhoon, hurricane, cyclone or earthquake, beyond the reasonable control of the part claiming force majeure during its duration.

11.2 The party affected by the force majeure event shall advise the other party promptly of the occurrence of any force majeure event and shall take all reasonable measures to resume performance of its obligations under the Order and these Terms.

11.3 If the Force Majeure event continues for a period of 30 days, INEOS STYROLUTION may cancel the Order immediately by written notice to Supplier.

12. Secrecy

Supplier shall use and disclose to only such of its employees who have a need to know information of INEOS STYROLUTION's operation and business matters acquired in connection with the Order solely for the purpose of fulfilling the Order and shall keep such

knowledge secret, except to the extent that it is or becomes public knowledge through no fault of Supplier or its employees, agents or sub- contractors.

13. Termination

If Supplier becomes insolvent or involved in, is adjudged bankrupt or goes into receivership or liquidation, or fails to cure its breach within 14 days, or any petition therefor is presented against Supplier, INEOS STYROLUTION is entitled to immediately suspend or terminate the Order (without prejudice to its other rights or remedies).

14. Assembly, Erection, Maintenance, Repairs

14.1 If assembly, erection, maintenance, inspection, repairs are carried out in any of the INEOS STYROLUTION's factories, such work shall be subject to the safety and conduct regulations for contractors and their personnel working on the premises of INEOS STYROLUTION or its affiliates. These regulations will be provided at starting time of the assembly, erection, maintenance, inspection or repair work etc.

14.2 Only standard tool shall be brought on INEOS STYROLUTION Site for any work. Such tools shall be good and sound condition, and no damaged and modified tools shall be brought to INEOS STYROLUTION site.

14.3 Any "modified" (Non-Standard) tools shall not be used and accepted on site without a written request and prior approval by Site Manager on INEOS STYROLUTION site for any type of Mechanical, Electrical, Instrument, Civil & any other general work.

14.4 Supplier shall ensure all workers are provided adequate required personal protective equipment's (PPE's) for work and Supplier's supervisor shall ensure all workers are wearing required PPE's during the work.

14.5 Strict adherence of INEOS STYROLUTION SHE Policy & Rules by all personnel of Supplier shall be mandatory.

14.6 INEOS STYROLUTION shall not be liable for any property of Supplier or their personnel, which is brought onto the INEOS STYROLUTION's premises.

15. Environmental, Labor and Social Standards

INEOS STYROLUTION conducts its business in accordance with the principles of sustainable development and complies with internationally recognized fundamental environmental, labor and social standards. INEOS STYROLUTION has described and set forth its understanding and implementation of these standards in its Vision and Values, Code of Conduct and its Code of Conduct for procurement (collectively the "Standards"). The Standards are critical to INEOS STYROLUTION's basis of conducting its own business and to any business transaction with others of which INEOS STYROLUTION is a party. Supplier shall comply with the Standards and its own environmental, labor and social standards that are materially similar to the Standards and shall ensure that its suppliers and subcontractors, of any tier, observe the

applicable Standards.

16. Safety Data Sheet ("SDS")

Supplier shall ensure that INEOS STYROLUTION receives the current edition of the respective SDS. Furthermore, the current edition of the SDS should also be promptly forwarded to INEOS STYROLUTION. Supplier shall also automatically forward any modifications to the SDS— or to labeling changes or obligations – to INEOS STYROLUTION. All modifications are to be highlighted accordingly.

17. Information regarding domestic/ international regulations and statutes

17.1 In accordance with domestic and international regulations and statutes (e.g. ADR, RID, ADN, IMDG-Code, IATA-DGR, etc.), Supplier is obliged to record in his transfer and shipping documents all hazards associated with the Goods along with their classification in accordance with these regulations and statutes.

17.2 In the event of failure to comply with regulations and statutes on the Goods' packaging and labeling, Supplier shall hold responsible and liable by the relevant authorities for all consequences resultant from this.

18. Origin of Goods

The Goods supplied must conform to the conditions of origin specified in the preferential trading agreements between bilateral or multination parties if applicable, unless stated in the Order.

19. Electronic Signature

A signature of a party transmitted to the other party by facsimile, PDF or other electronic means shall constitute the original signature of such party for all purpose if applicable under the Governing Law.

20. Governing Law, and Jurisdiction

20.1 The Order and/or these Terms shall be governed by the laws of the country in which the INEOS STYROLUTION entity placing the Order is located ("Governing Law"), without giving effect to the conflict of law principles thereof. The provisions of the United Nations Convention on Contracts for the International Sale of Goods and the United Nations Convention on the Limitation Period in the International Sale of Goods, as amended, shall not apply to the Order and/or these Terms and are expressly disclaimed by the parties.

20.2 Any dispute in connection with the Order and/or these Terms shall be heard, at INEOS STYROLUTION's option, at the appropriate courts in Korea having adequate jurisdiction over INEOS STYROLUTION's place of business, unless otherwise stipulated in the Order.

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