

TERMS AND CONDITIONS OF SALE

Quantities. It is understood that the quantity of materials (the "Products") to be delivered under this Invoice may vary by ten percent (10%) more or less than the quantity ordered. In the absence of manifest error, Seller's weights and measures shall govern.

Delivery, Title and Risk of Loss. All sales and prices are ex works (the place of manufacture) (Incoterms 2020) unless otherwise specified on the front of this Invoice. Title and risk of loss shall pass from Seller to Buyer at the time and place of delivery.

Taxes included in the Price. At Seller's option, Seller shall have the right to add to the price herein specified any tax, government charge, carrier's fee, insurance premium or other third party expense to the extent that: (i) it increases the cost to Seller of manufacturing and delivering the Product; or, (ii) Seller is required by law to collect such amounts.

Payment. Deliveries shall be subject to Buyer's prior cash payment in full or prior credit arrangements with Seller on a delivery-by-delivery basis. (Alternative: ...payment in full and in accordance with applicable Incoterm 2020 for the shipment). If payment is not made in accordance with the terms hereof, or if Seller has any doubt at any time as to Buyer's financial condition, Seller shall have the right, at its option, to withhold delivery of Products.

All payments for the goods must be made to the Company at their Head Office at Panoli (Ankleshwar) as per terms of invoice. (Alternative: ...to the Company to the bank account indicated on the Invoice). The Buyers shall pay interest at the rate of 15% per annum for the payment due, until the date of realization without prejudice to any of the Company's right and remedies under these conditions. The Company reserves the right to cancel any contract or part of the contract for nonpayment of accrued outstandings. All payments in settlement of this invoice may be made favouring Songwon Specialty Chemicals - India Pvt. Ltd.

LIMITED WARRANTY. Seller makes no warranty of any kind express or implied, except that Seller owns the Product and that the Products conform to Seller's or manufacturer's standard specifications. Seller makes no other representation or warranty of any kind, express or implied, as to merchantability, fitness for a particular purpose, or any other matter with respect to the products, including without limitation the absence of contaminants. The warranties set forth herein are made only to Buyer and are not transferable by Buyer to its customers or any other party.

SOLE AND EXCLUSIVE REMEDY. In the event that Buyer notifies Seller of a failure of the Product to conform with the limited warranty set forth in within 5 days after receipt by Seller of the Product in

question, then Seller shall, at its sole option, replace nonconforming Product or refund the purchase price thereof to Buyer. Any transportation charges incurred by Buyer in returning of the Products shall not be reimbursed unless authorized in advance by Seller. Such replacement or refund shall be buyer's sole and exclusive remedy for breach of the limited warranty provided by this section.

LIMITATION OF SELLER'S LIABILITY. Seller's total liability for any and all losses and damages arising out of any cause whatsoever (whether such cause be based in contract, warranty, strict liability, tort [including negligence] or otherwise) shall in no event exceed the purchase price of the products. Seller shall not under any circumstances be liable for any (and buyer shall indemnify seller from and against all) incidental, indirect, special, consequential, exemplary or punitive damages incurred, suffered or paid by buyer and all other persons. This limitation of liability shall survive the failure of the exclusive remedy provided hereinabove.

If Seller furnishes technical or other advice to Buyer, whether or not at Buyer's request, in connection with the Product, Seller shall not be liable therefor (whether in contract, warranty, strict liability, tort (including negligence) or otherwise), and Buyer assumes all risk of such advice and the results thereof. The limitations of Seller's liability in this paragraph are without prejudice to any limitation or restriction available to Seller under contract, statute, other law or equity.

Buyer's Claims Procedure. Buyer specifically acknowledges that Seller manufactures the Products for sale to customers for use in a wide range of applications. Buyer specifically assumes all responsibility for determining whether or not the Products sold hereunder are suitable for the applications for which Buyer will use such Products, and Buyer specifically assumes all responsibility for testing said Products to determine whether or not said Products as delivered are appropriate for the intended applications. Buyer shall examine and test each delivery of Products pursuant to this agreement upon receipt hereof. Before such Products are used and within 5 days from each such delivery, Buyer shall notify Seller in writing of any claims on account of weight, quality, loss of or damage to the Products so delivered. Failure to so notify Seller shall constitute a waiver by Buyer of all claims with respect to all of the Products so delivered. Use of Products shall be deemed to mean Seller's satisfactory performance of this agreement in respect of such Products.

Compliance. Each Party shall comply with, and shall procure that its affiliates, employees, agents and representatives acting in connection with any sales contract between the parties shall comply with, applicable laws (which shall include, without limitation, the anti-corruption, economic sanctions, export control and anti-money laundering laws of the United States of America, United Kingdom, European Union and its member states and Republic of Korea). In no event shall a Party be obligated under any sales contract between the parties or otherwise to take any action or omit to take any action that it believes, in good faith, would cause it to be in violation of any applicable laws, which shall include, without limitation, the anti-corruption, economic sanctions, export control and anti-money laundering laws of the United States, United Kingdom, European Union and its member states and Republic of Korea.

Interpretation. These terms and conditions, together with the Invoice to which they are attached (the "Invoice"), constitute the entire agreement between the parties in connection with the Products described in the Invoice unless the Invoice is delivered pursuant to a written purchase agreement incorporated into a single instrument which is signed by duly authorized representatives of Buyer and Seller and which governs the purchase and sale of the Products described in the Invoice (a "Purchase Agreement"). Any inconsistencies between these terms and conditions and such a Purchase Agreement shall be decided in favor of the Purchase Agreement. Each partial delivery of the total quantity of Products specified in the Invoice shall be a separate sale. The manufacture and delivery of Products by Seller shall be excused as and to the extent affected by force majeure.

The validity, interpretation and performance hereof and any dispute connected herewith shall be governed and construed in accordance with the substantive laws of India, without regard to its choice of law rules. The Convention on the International Sale of Goods is expressly excluded.

Dispute Resolution: All contracts of the Company are subject to the jurisdiction of the Courts of the State of Gujarat and all claims, action and petitions arising out of or in connection with this contract shall be instituted in the Courts at Ahmedabad.