

General Conditions of Sale of Nouryon Functional Chemicals

Article 1 General

These General Conditions of Sale shall be applicable to all offers, order confirmations and deliveries by the legal entities of the business unit Nouryon Functional Chemicals, (hereinafter referred to as "Seller") and shall form an integral part of the sales agreement between Seller and Purchaser. No other general conditions shall be applicable or set aside these General Conditions of Sale unless expressly agreed to by Seller in writing.

Article 2 Formation of the contract

Quotations made by Seller shall be without engagement unless explicitly stated otherwise. The agreement ("sales agreement") between Seller and Purchaser shall be formed by the confirmation of the order by Seller.

Article 3 Delivery

3.1 Delivery terms shall be interpreted in accordance with the INCOTERMS latest published by the International Chamber of Commerce, as at the date of the sales agreement. Title to the goods shall pass to Purchaser in accordance with Article 4 below.

3.2 The quantities stated in shipping documents such as weight certificates, bills of lading, sea-way bills, liner-way bills, and freight receipts, shall be deemed correct unless proven to be incorrect.

3.3 Packaging made available on loan shall be returned to Seller promptly after unloading of the goods, freight prepaid, failing which Seller shall be entitled to charge Purchaser an appropriate lease fee to be determined by Seller.

Article 4 Transfer of Title

4.1 The right of property in the goods delivered shall remain vested in Seller until the purchase price has been paid in full. During the period the property is still vested in Seller, Purchaser shall hold the goods in trust for Seller. If Purchaser fails to pay the purchase price of the goods in accordance with the payment terms stated on the invoice, Seller shall have the right to repossess the goods, without any prior notice being required.

4.2 Notwithstanding Section 4.1, Purchaser shall be entitled to use and/or sell the goods in the normal course of its business before the purchase price has been paid in full already.

4.3 The risk of loss of or damage to the goods shall pass to Purchaser on delivery in accordance with the agreed delivery term of Section 3.1.

Article 5 Price

5.1 The price is based on the exchange rates, duties, taxes, freight-storage- and insurance charges applicable at the time of the formation of the sales agreement. In case of any change in the applicable rates, duties, taxes or charges after the date of formation of the sales agreement but prior to the agreed date of delivery, Seller shall have the right to adjust the price accordingly.

5.2 In case of an increase in the prices of energy, raw materials or other materials necessary for the manufacture of the goods ordered by Purchaser occurring prior to the agreed date of delivery, Seller shall have the rights to increase the price of the goods ordered accordingly, provided that Seller shall give fourteen days prior written notice of each such increase and that Purchaser shall have the right to cancel the sales agreement within seven days of receipt of each such notice.

Article 6 Payment

6.1 The purchase price shall be paid to the bank account of Seller in accordance with the payment terms stated on the invoice. If Purchaser fails to pay any amount when due, then, without prejudice to any other right Seller may have:

a) a default interest of 1.5% per month on the amount outstanding shall become due;

b) all costs, including judicial, made in order to obtain payment by Purchaser of the amount or amounts due, shall be for account of Purchaser.

6.2 Amounts paid by Purchaser shall be credited by Seller against the debts receivable by Seller from Purchaser, including those pursuant to Section 6.1, in the chronological order of the due dates of the debts.

Article 7 Liability

No warranty is given and no representation is made by Seller, whether express or implied, as to the usefulness, sufficiency, merchantability or fitness for any purpose whatsoever of the goods supplied, unless explicitly given respectively made in writing. The correctness of information provided by Seller regarding the quality, composition or possible applications of the goods is warranted only if such warranty is explicitly stated in the sales agreement.

Seller's liability shall not exceed the net sales price of the goods concerned. In no event shall Seller's liability include indirect or consequential damages.

Article 8 Inspection, claims, notification

Upon receipt of the goods, Purchaser shall inspect the same, by analysis or otherwise, exercising such care is customary or appropriate in the circumstances.

Any claims concerning the quality or quantity of the goods delivered shall be submitted by Purchaser to Seller within 8 days from the date of receipt of the goods. Goods shall not be returned to Seller without prior written consent of Seller.

Article 9 Force Majeure

Neither party shall be deemed to be in default under the sales agreement and no liability shall result from non-performance of the sales agreement, if and to the extent the non-performance is caused by circumstances beyond the reasonable control of the failing party, including, but not limited to, war, fire, explosion, terrorist attacks, storm, flood, earthquake, sabotage, acts of government, labour disturbances, shortage of energy, raw materials and means of transport, break-down of machinery and plant start-up problems.

Article 10 Hardship

If, prior to the date of delivery of the goods, the circumstances that existed at the date of conclusion of the sales agreement should change to such an extent as to make it impossible for either party to be reasonably required to fulfill one or more of its obligations under the sales agreement, and if such change could not have been reasonably foreseen by such party, then Seller and Purchaser shall jointly investigate, at the request of the injured party, whether such hardship can be removed in a manner acceptable to the non-injured party. If no agreement is reached within a reasonable time, the injured party shall be entitled to terminate the sales agreement.

Article 11 Applicable Law, Competent Court

In case of export sales the sales agreement shall be governed by and construed in accordance with the rules of the United Nations Convention on the International Sale of Goods and complementary thereto by the laws of the country where Seller is located.

All disputes with respect to any sales agreement regarding export sales shall be exclusively submitted to and finally settled by the competent court of Seller's registered office or the competent court of defendant's registered office, at plaintiff's option.

Die deutsche Fassung dieser Allgemeinen Verkaufsbedingungen ist auf Wunsch erhältlich.

La version française de ces Conditions Générales peut être obtenue sur demande.

La versión española de estas Condiciones Generales de Venta se puede obtener sobre demanda

De Nederlandse versie van deze Algemene Koopvoorwaarden is op verzoek verkrijgbaar