

Conditions of Purchase of ELIX POLYMERS, S.L.U. (the "Buyer")

1. General

- 1.1 These conditions of purchase (the "Conditions") shall be an integral part of the purchase contract. Conflicting or deviating conditions of delivery stipulated by Seller or other reservations made by Seller shall not be deemed accepted unless Buyer has expressly accepted them in writing for a specific order.
- 1.2 Other agreements, amendments or subsidiary agreements shall not be effective unless Buyer has given his written consent thereto.

2. Offer

- 2.1 Seller's offer shall cover exactly the quantities and qualities specified in Buyer's inquiry. Any departure therefrom shall be expressly mentioned. Seller's offer shall expressly and disagreeably mention all the concepts that constitute the offer, including costs, delivering charges and duties, rights, burdens, rates (including license fees) and charges, if it is appropriate.
- 2.2 The offer shall be submitted cost-free and without any obligation being imposed on Buyer. Remuneration for cost estimates shall only be paid by special arrangement.

3. Order

- 3.1 Orders and alterations to orders shall be made in writing. In case of doubt, verbal agreements or arrangements discussed over the phone shall only be binding if confirmed in writing.
- 3.2 Each order or alteration to an order shall be confirmed by Seller in writing and shall be treated separately in all correspondence.
- 3.3 The following details shall be stated in all correspondence; the purchasing department, the complete order number, the date of the order and Buyer's reference.

4. Period for Delivery

- 4.1 The period for delivery shall run from the date of the order. If Seller has reason to assume that he will not be able to meet all or part of his contractual obligations, including the delivery periods agreed between the parties, he shall inform Buyer thereof immediately, stating the reasons of its delay and the likely new delivery period. If Seller fails to do such notification, he shall not be entitled to claim exemption from responsibility for the delay on the grounds of the hindrance.
- 4.2 Should Seller fail to effect delivery within the agreed period, he shall be held liable under the existing legal provisions. In any event, the Seller shall pay any penalty for delayed delivery as may have been agreed by the parties. If a penalty has been agreed, this can be invoked at any time until the final payment becomes due, without reservation according to Spanish Civil Code.

5. Warranty, Liability and Notification of Defects

- 5.1 Seller is liable for:
- the conformity of the goods delivered to the specified requirements, regardless of the liabilities that would have the manufacture;
 - meet deadlines offered or agreed;
 - meet the present Conditions, or before accepting any order, notify in writing to the Buyer those that could not be met; and/or
 - notifying in advance any indeterminacy on and order or in the these Conditions.
- 5.2 The Seller warrants the goods supplied to be free from defects which may reduce their value or affect their usability, to possess the agreed or guaranteed properties, to be suitable for the purpose stipulated in the order, to be in conformity with the generally accepted technical practice, and to conform to the most recent regulations, to the Spanish Applicable Law and to the appropriate safety specifications and rules for the protection of workers and prevention of accidents. Should the delivered goods fail to meet any or all of these requirements, Buyer shall be free to demand a remedy of the defect or the supply of defect-free goods, to cancel an order and/or contract or reduce the purchase price under the existing legal provisions, or to demand compensation or reimbursement for needless expenditure. If Seller has undertaken to guarantee the properties or durability of the goods supplied, Buyer can in addition lodge a claim under the terms of the guarantee. This shall not apply to defects or damage caused by
- normal wear and tear; and/or
 - inappropriate handling by Buyer.

Buyer shall notify Seller of any defects in the delivered goods as soon as they are discovered in the regular course of business. The above provisions shall apply mutatis mutandis to services such as assembly, erection, maintenance, etc.

- 5.3 Unless expressly agreed otherwise, the statutory warranty periods shall apply.
- 5.4 Seller's warranty shall also cover any items manufactured by subcontractors.
- 5.5 If Seller is notified of a defect, the limitation period shall be extended by the time which elapses between such notification and the repair of the defect. If the item supplied by Seller is replaced in whole by a new one, the limitation period shall begin anew; if the item is replaced in part, the warranty period shall begin anew for the new parts.
- 5.6 Goods which are subject to complaint under the warranty shall remain at Buyer's disposal until replacements have been supplied, whereupon they shall become the property of Seller.
- 5.7 In urgent cases, or if Seller defaults or fails in repairing a defect, Buyer may eliminate the defect himself at Seller's expense or avail the Seller of any of the other warranty rights mentioned in clause 5.2 above.
- 5.8 Acceptance of Seller's supplies and services by Buyer shall not affect Seller's obligations under the warranty.
- 5.9 Seller shall hold Buyer harmless from any product liability claims or claims raised under the Spanish applicable law if the defect giving rise to the claim has been caused by Seller or any of Seller's suppliers.
- 5.10 In all purchase orders involving the performance of work in the Buyers facilities by anyone other than the Seller's that is not registered in the Buyer's platform "CTAIMA"¹ the following clause should apply:
- The Seller shall provide each and all required information on the individuals providing such works to the Buyer in advance. The Buyer will request to the Seller all the information on such individuals to be provided.
 - Lack of compliance with such obligations may arise in the early termination of and order or agreement by the Buyer.
 - In any event, the Seller shall be fully liable for any misconduct of the persons and entities to which it has subcontracted the performing of any works in the Buyer's facilities.

6. Tests

- 6.1 If tests are specified for the goods to be supplied, Seller shall bear the costs of such tests, including his own personnel costs, but excluding Buyer's personnel costs.
- 6.2 Seller shall inform Buyer not less than one week in advance of the date on which the goods will be ready for testing and shall agree with him a date for the tests. If the goods are not presented for testing on this date, Buyer's personnel costs shall be borne by Seller.
- 6.3 If any defects are found in the goods which make it necessary to repeat the tests or conduct further tests, Seller shall pay all the personnel costs and other costs entailed. Seller shall also pay all the personnel costs and other costs incurred in connection with testing the materials used by Seller in executing the order.

7. Insurance

- 7.1 Transport insurance shall in all cases be taken out by Seller.
- 7.2 Seller shall take out at his own expense adequate and sufficient third party liability insurance to cover damage resulting from services rendered by or goods delivered by or property belonging to Seller, his personnel, or third parties commissioned by Seller. Seller shall, if so requested, submit to Buyer documents showing the sums insured per occurrence and to proof the payment of the insurance premium.
- 7.3 The procurement of special assembly/erection insurance in addition to the third party liability insurance mentioned in clause 7.2 shall in each case be subject to agreement between Buyer and Seller.
- 7.4 Machines, apparatus and other items supplied to Buyer on loan will be insured by Seller at no cost to Buyer.

8. Shipping Requirements

- 8.1 On the day on which the goods are dispatched, Seller shall send Buyer a detailed dispatch note for each consignment separately from the goods and invoice. The goods shall be accompanied by a delivery note and packing slip.

If the goods are sent by ship, the shipping papers and invoice shall state the name of the shipping company and of the ship.

Seller shall choose the mode of transport most favourable and most suitable for Buyer.

Seller shall show in full the order reference number and point of unloading specified by Buyer in all dispatch notes, delivery notes, packing slips, bills of lading and invoices, on the outer packaging of the goods and elsewhere if appropriate.

- 8.2 Seller shall always pack, mark and ship dangerous goods in compliance with the appropriate national/international regulations. The accompanying documents shall show not only the risk category but also any further particulars required by the appropriate transport regulations.
- 8.3 Seller shall be liable for any damage caused by non-compliance with these provisions and shall pay any costs incurred thereby. He shall also be responsible for ensuring that these shipping requirements are fulfilled by the subcontractors.
- 8.4 Any consignments of which Buyer is unable to take delivery because of non-compliance with these provisions shall be stored at Seller's expense and risk. Buyer shall have the right to ascertain the contents and condition of such consignments. Tools and erecting equipment shall not be loaded together with the goods.
- 8.5 Any amendment to the delivery date shall be writing communicated to Buyer. If Seller wishes to advance the delivery of goods, scheduled for a later date, he shall apply it in writing to the Buyer. In the event that Supplier delivers outside the deadline agreed, this notwithstanding to what it is mentioned in the preceding clause 8.4.; Buyer may cancel the order without notice and cost.

9. Price and Conditions

Should Seller reduce his prices or grant better conditions, the prices and conditions effective at the date of delivery shall apply.

10. Invoice and Payment

- 10.1 Seller's invoices shall agree with the respective orders in their wording, order of items and prices.
- Any additional or deleted services or supplies shall be stated separately in the invoice.
- 10.2 Periods for payment shall begin on the specified dates, but not before the dates on which the goods and invoices are received.
- 10.3 Payment shall not be deemed to constitute acceptance of conditions and prices. The time of payment shall not affect Seller's warranty obligations or Buyer's right of complaint.
- 10.4 Without prejudice to other contractual agreements, payments of invoices shall be made at maturity being fixed on days 1, 11 and 21 of each month or, if it is a public holiday, in the next business day.

11. Documents

- 11.1 All drawings, standards, guidelines, methods of analysis, recipes and other documents supplied by Buyer to Seller for the manufacture of the goods to be supplied, as well as any such documents prepared by Seller according to special instructions from Buyer, shall remain Buyer's property and shall not be used for any other purpose, reproduced or made available to third parties by Seller. Seller shall, if so requested, surrender them, and all copies and duplicates thereof, to Buyer without delay. Buyer reserves the intellectual or industrial property rights to all documents supplied to Seller.

Seller shall regard the inquiry and the order and all work in connection therewith as a trade secret and treat them accordingly as confidential. Seller shall be liable for any loss suffered by Buyer because he has failed to fulfil any or all of these obligations.

Seller shall provide Buyer with all documents needed for discussion of the goods or services to be supplied. Such discussion or other involvement of Buyer shall be exclusively within Seller's responsibility and shall not release Seller from any warranty or other obligations.

- 11.2 Seller shall supply to Buyer in good time, at no cost to Buyer and without being specially requested to do so, all documents needed by Buyer for the use, erection, installation, processing, storage, operation, servicing, inspection, maintenance or repair of the goods supplied.
- 11.3 Whenever Buyer specifies standards or regulations, the latest version shall apply. Seller shall request Buyer to supply Seller with his works standards and regulations; in as far as they have not already been supplied.

12. Incidental Items

- 12.1 Moulds, models, tools, films, etc. that have been made by Seller to enable Seller to execute the order shall, on being paid for, become the property of Buyer, even if they remain in Seller's possession. Seller shall be obliged to hand them over to Buyer on request.
- 12.2 If any of the above elements were protectable in the shelter of the rules of the industrial and intellectual property and Seller had not requested such protection, Seller shall be entitled to protect it under any institution of industrial or intellectual property in countries it deems appropriate and for the maximum time allowed by the relevant legal system.

¹ Pending to verify the functionality and features of the "CTAIMA" platform for the purpose of evaluating the content of this clause .

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13. Assembly, Erection, Maintenance, Inspection, Repairs, etc.

- 13.1 If assembly, erection, maintenance, inspection, repairs, etc. are carried out in any of Buyer's factories, such work shall be subject to the safety and conduct regulations for contractors and their personnel working on the premises of Elix Polymers, S.L.U. or its subsidiaries. These regulations will be supplied at the start of the assembly or erection work, or they should be requested from Buyer's plant security department.
- 13.2 Buyer shall not be liable for any goods of Seller or his personnel which is brought onto Buyer's premises.

14. Patent Infringement

Seller shall be liable for any infringement of patents, licenses or protective rights of third parties that may result from the supply or use of the goods. Any license fees payable shall be borne by Seller.

15. Advertising Material

Seller shall not refer to his business connection with Buyer in any information or advertising material except with Buyer's express and written consent.

16. Origin of Goods

The goods supplied must conform to the conditions of origin specified in the preferential agreements of the EEC, unless the order confirmation expressly states otherwise.

17. Verification

Seller shall guarantee Buyer's right of access, its clients and regulatory authorities to the applicable areas of all facilities, at any level of the supply chain, that are involved in the order and to all applicable registries, to verify at source that goods purchase are compliant with requirements specified.

18. Notices

- 18.1 All notices, requests, demands and other communications that may be made between parties related to this contract shall be in writing, by any legally and permissible mean in law that duly provides an irrefutable record, to the directions and the attention to the persons that appear in the heading of these Conditions.
- 18.2 Any amendment or change in the directions or to the attention persons indicated by Parties shall be communicated to the other party by any of the means previously mentioned and it shall not produce any effect until the other party acknowledge receipt of that amendment or change.
- 18.3 In the event that this notices received by Parties were in a bank day, it shall be deemed received on the next business day. In doing so, it shall be considered bank day Saturdays, Sundays and holidays in the towns of the directions of both Parties.

19. Personal data

- 19.1 Parties mutually and expressly authorize each other so that each party may include personal data of the other party in their respective files, in order to manage the contractual relationship object of the present Conditions.
- 19.2 In any case, people representing each of the parties whose personal data are processed under these terms and conditions may exercise their right of access, rectification, cancellation and opposition as is provided in Organic Law 15/1999, of 13 of December, on Protection of Personal Data (the "LOPD"), through a written notice to the address set to that effect to the party in question.
- 19.3 Both parties agree to maintain total secrecy regarding to personal data of the opposing party to which it has had access in compliance with these Terms, to supply it only to authorize persons and to observe the legal provisions contained in LOPD, which may apply. In particular, they undertake not to use the personal data obtained from the other party for another purpose than that contained in the object of these Conditions.

20. Cancellation

Buyer may cancel the order in whole or in part, at any time, with only notify Seller in writing. Goods delivered so far that Buyer wishes to preserve shall be valued and preserved by mutual agreement between Seller and Buyer. When Seller fails to meet substantially any of the conditions of the order, Buyer may cancel the order without involving charges for it.

21. Place of the performance

Unless otherwise stipulated in the order, the place of performance shall be the point of delivery specified by Buyer.

22. Applicable Law and Interpretation of Provisions

- 22.1 The present Conditions and the purchase contract shall be subject to Spanish Law. Application of the UN Convention on Contracts for the International Sale of Goods dated April 11, 1980, which came into effect on January 1, 1991, shall be excluded.
- 22.2 Customary trade terms shall be interpreted in accordance with the most recent Incoterms.
- 22.3 The original version of these conditions is written in English. In case of any inconsistency or contradiction between the English version and any translation of the same one, shall prevail the English version.

23. Resolution of disputes and jurisdiction

- 23.1 In case of dispute, the parties undertake to negotiate in good faith with the intention of reaching an agreement with the maximum period of thirty (30) business days since the controversy had revealed.
- 23.2 In absence of agreement between Parties, they agree that any litigation, discrepancy, issue or claim arising from the performance of these Conditions or related thereto, directly or indirectly, shall be subjected to the jurisdiction of the courts of the city of Tarragona.

Tarragona 2015.