

INOVYN Sverige AB - Terms and Conditions of Purchase

1 DEFINITIONS

1.1 In these Conditions the following words and expressions shall have the following meanings:

"Affiliate" means any subsidiary, company, person or organisation that, directly or indirectly, controls or is controlled by, or is under common control with, the Buyer at any time

"Anti-Bribery Legislation" means all laws and regulations relating to the prevention of bribery, corruption or fraudulent acts, including (but not limited to) the United Nations Convention on Anti-Corruption (as ratified in 2006), the UK Bribery Act 2010, and all other applicable laws and regulations;

"Business Day" means any day (other than a Saturday or Sunday) on which clearing banks are open for normal banking business in the city where the Buyer's registered office is located;

"Buyer" means the buyer of the Goods and Services as set out in the Purchase Order or in the Contract which shall be **INOVYN SVERIGE AB** (Company Number SE- 556027-6635) whose registered office is at Hjälmarevägen, SE-444 83 STENUNGSUND, Sweden;

"Conditions" means these terms and conditions of purchase for Goods and/or Services;

"Contract" means a legally binding contract between the Seller and the Buyer for the sale and purchase of Goods and/or Services ordered under a Purchase Order and accepted by the Seller in accordance with these Conditions;

"Currency" means the currency specified in the Purchase Order;

"Delivery Address" means the delivery address stipulated in the Purchase Order or such other address agreed in writing between the Parties;

"Delivery Date" means the delivery date as set out in the Purchase Order or as otherwise agreed between the Parties;

"Document" includes without limitation, any document in writing, any drawing, map, plan, diagram, picture or other image, tape disk or other device or record embodying information in any form;

"Force Majeure Event" means any event affecting the performance of any provision of the Contract arising from or attributable to acts, events, omissions or accidents which are beyond the reasonable control of a Party including fire, explosion, earthquake, subsidence, structural damage, epidemic or other natural physical disaster, war, riot, crowd disorder, strike, labour dispute, terrorist action, civil commotion and any legislation, regulation, ruling or omissions (including failure to grant any necessary permissions) of any relevant government, court or authority;

"Goods" means the goods and /or the material to be delivered by the Seller as either set out in the Purchase Order or as specified in a Schedule to these Conditions and includes, without limitation, any Service Deliverables;

"In-put Materials" means all Documents, information and materials provided by the Buyer or its Affiliates relating to the Goods and/or the Services including without limitation computer programs, data, reports and specifications and any in-put materials specified in a Schedule to these Conditions;

"Intellectual Property Rights" means all patents, rights to inventions, utility models, copyright and related rights, trademarks, service marks, trade, business and domain names, rights in trade dress or get-up, rights in goodwill or to sue for passing off, unfair competition rights, rights in designs, rights in computer software, database rights, topography rights, rights in confidential information (including know-how and trade secrets) and any other intellectual property rights, in each case whether registered or unregistered and including all applications for any renewals or extensions of such rights and all similar or equivalent rights or forms of protection in any part of the world;

"Party" and **"Parties"** means the Seller or the Buyer or both the Seller and the Buyer (as is applicable);

"Price" means the price of the Goods and/or Services as set out in the Purchase Order or as specified in a Schedule to these Conditions;

"Purchase Order" means the Buyer's written or oral purchase order;

"Regulation" means the Transfer of Undertakings (Protection of Employment) Regulations 2006 (as amended from time to time);

"Quantity Required" means the quantity of Goods to be delivered and/or Services to be performed by the Seller to the Buyer as set out in a Purchase Order or otherwise agreed in writing between the Parties;

"Restricted Person" means a person that is:

- (a) Listed on, directly or indirectly owned or controlled by a person listed on, a sanctions list, or a person acting on behalf of or at the direction of such a person;
- (b) Located or currently resident in or organised or incorporated under the laws of a sanctioned country, or is owned or controlled by or acting on behalf of or at the direction of such a person; or
- (c) Otherwise the subject of Sanctions;

"Sanctions" means any trade, economic or financial sanctions laws, regulations, embargoes or restrictive measures administered, enacted or enforced by a Sanctions Authority;

"Sanctions Authority" means:

- (a) The Security Council of the United Nations;
- (b) The United States of America;
- (c) The European Union;
- (d) The member states of the European Union;
- (e) Any other relevant sanctions authority whose Sanctions require the Buyer and Seller's compliance; and
- (f) The governments and official agencies of any of paragraphs (a) to (e) above;

"Seller" or **"Supplier"** means the seller of the Goods and/or supplier of Services;

"Services" means the services to be performed by the Seller as either set out in the Purchase Order or as specified in a Schedule to these Conditions;

"Service Deliverables" means all Documents and Goods delivered by the Seller or its agents, subcontractors or employees in relation to the Services in any form, including without limitation any service deliverables specified in a Schedule to these Conditions;

"Specification" means the specification of the Goods and/or Services as set out in the Purchase Order or as specified in a Schedule to these Conditions.

1.2 Any reference in these Conditions to:

- (a) a statute or a provision of a statute shall be construed as a reference to that statute or provision as amended, re-enacted or extended at the relevant time;
- (b) a Clause or Schedule is to a clause in these Conditions or a schedule to these Conditions; and
- (c) a person includes an individual, a firm, a corporation, an unincorporated association, a government, a state, an agency of government or

state, and an association, partnership and joint venture (whether or not having a separate legal personality).

- 1.3 The headings in these Conditions are for convenience only and shall not affect their interpretation.
- 1.4 Where the context dictates, the singular shall include the plural and vice versa and any gender includes the other gender.
- 1.5 In the event of any inconsistency or conflict between the terms of these Conditions, the Purchase Order and the Schedules the following order of precedence shall apply:
- (i) the Purchase Order;
 - (ii) the Schedules;
 - (iii) these Conditions.

2 BASIS OF PURCHASE

- 2.1 Each Purchase Order constitutes a separate offer by the Buyer to purchase the Goods and/or Services subject to these Conditions and the Contract.
- 2.2 Provided the Buyer has not previously withdrawn the Purchase Order (which it may do at any time prior to acceptance, by written or oral notice to the Seller), the Purchase Order shall be deemed to be accepted on the occurrence of the earlier of:
- (a) the issue by the Seller of an acknowledgement of the Purchase Order;
 - (b) notification by the Seller that the Goods are ready for delivery and/or Services are ready to be performed; or
 - (c) delivery of the Goods (or any part of the Goods) and/or performance of the Services (or any part of the Services);
- and such occurrence shall create a Contract.
- 2.3 These Conditions shall apply to the Contract to the exclusion of all other terms and conditions including, but without limitation, any under which a quotation or invoice for the Goods and/or Services has been given to the Buyer or subject to which a Purchase Order has been accepted or purported to be accepted by the Seller.
- 2.4 The Purchase Order will automatically lapse unless unconditionally accepted by the Seller in writing within 30 days of its date. Should the Seller purport to accept the Buyer's Purchase Order after 30 days of its date, the Seller shall be deemed to be offering to sell the Goods and/or Services on the terms of these Conditions and any acceptance by the Buyer of the Seller's offer shall be subject to the terms of these Conditions.
- 2.5 Subject to clauses 2.6 and 2.8, no variation to the Purchase Order or these Conditions shall be binding unless agreed in writing between the authorised representatives of the Parties.
- 2.6 In the event of any queries, inaccuracies, typographical, clerical or other error or omission in the Purchase Order, the Buyer shall contact the Seller and such document shall be subject to correction without any liability on the part of the Buyer.
- 2.7 Any Purchase Order which has been accepted by the Seller pursuant to clause 2.2 may only be cancelled, postponed or varied by the Seller with the prior written consent of the Buyer.
- 2.8 The Buyer may at any time prior to delivery of all or part of the Goods and/or performance of all or part of the Services cancel or amend a Purchase Order by written notice to the Seller. If any change made by Buyer affects the delivery schedule or the purchase price, Seller shall notify Buyer in writing within ten (10) working days of Seller's receipt of the respective change, in absence whereof Seller's rights to adjustments to the delivery schedule and the purchase price shall be deemed to have been waived by Seller. If the Buyer cancels or amends a Purchase Order its total liability to the Seller shall be limited to payment to the Seller of all costs reasonably incurred by the Seller in fulfilling the Purchase Order up until the date of receipt of the written notice of cancellation or amendment, provided that such total liability shall not exceed an amount equal to the value of the Purchase Order. The Seller shall promptly provide to the Buyer written evidence of costs incurred or likely to be incurred as a result of receipt of a written notice of cancellation or amendment as reasonably requested by the Buyer.

3 SPECIFICATIONS, QUALITY, WARRANTIES AND REPRESENTATIONS

- 3.1 The Seller shall at all times provide the Goods and/or Services in accordance with, and shall comply with, the terms of the Schedules to these Conditions. The Buyer shall at all times comply with the terms of the Schedules to these Conditions.
- 3.2 The Buyer is relying on the skill and judgment of the Seller in relation to the Goods and/or Services and without prejudice to any other terms set out in these Conditions, including but not limited to any terms implied by statute in favour of a buyer, the Seller represents, warrants and undertakes to the Buyer that the Goods and/or certificates and Document and/or Services shall:
- (a) comply with the Specification;
 - (b) be new, unless expressly agreed in writing by the Buyer, and shall be of the best quality and fit for the purpose expressly or impliedly made known to the Seller;
 - (c) be free from defects in design, materials and workmanship and shall conform and comply in every way with the Purchase Order, and any specifications, samples and any other descriptions or instructions issued by the Buyer (including without limitation the Specification);
 - (d) be made from high quality materials and by properly qualified skilled and experienced persons;
 - (e) be designed and manufactured so as to be safe and without risk to health or property when properly used;
 - (f) include all necessary information about the use of the Goods and/or Services and all instructions and warnings relating to the Goods and/or Services as may be necessary for the safe use of the Goods and/or Services and for the Buyer to comply with its obligations under all applicable health and safety legislation and regulations;
 - (g) comply with all relevant laws, regulations, orders, rules and codes of practice from time to time in force and obtain and maintain all necessary licences, authorisations and consents required to provide the Goods and/or Services;
 - (h) be marked in accordance with the Buyer's instructions and any applicable regulations or requirements of the transport carrier, and also be properly loaded, secured, stowed and carried so as to reach their destination in a safe, uncontaminated and undamaged condition;
 - (i) not infringe any Intellectual Property Rights of any third party.
- 3.3 The Seller also represents, warrants and undertakes that:
- (a) it has all the necessary competence to supply the Goods and/or Services in accordance with the Purchase Order;
 - (b) it is fully aware of the intended use of the Goods and/or Services by Buyer. Seller shall have the option to request information about the(se) intended use(s);
 - (c) it shall comply with all applicable regulations and other legal requirements concerning the manufacture, packaging and delivery of the Goods, the performance of the Services and the creation of the Service Deliverables;
 - (d) it has full title to the Goods and that the Goods shall be transferred to the Buyer with full title guarantee, free of all charges, licences, liens, mortgages and encumbrances; and
 - (e) the Services shall be performed with reasonable care and skill and in accordance with generally recognised commercial practices and standards in the industry for similar services.

- 3.4 Without prejudice to any other express or implied right or remedy which the Buyer may have, if any of the Goods and/or Services are not supplied strictly in accordance with the Contract (including without limitation the Specification), the Buyer shall be entitled to avail itself of any one or more of the following remedies:
- (a) to cancel the Contract (in whole or in part) but without liability of the Buyer to the Seller;
 - (b) to reject the Goods and/or Services (in whole or in part) and return the Goods to the Seller at the risk and cost of the Seller on the basis that if the Price has already been paid by the Buyer, a full refund of the Price of any Goods and/or Services so rejected shall be paid immediately by the Seller;
 - (c) to refuse to accept any further deliveries of the Goods and performance of the Services but without liability of the Buyer to the Seller;
 - (d) to require the Seller to carry out at the Seller's expense any work necessary to make the Goods and/or Services comply with the Contract;
 - (e) to carry out itself or through others at the Seller's expense any work necessary to make the Goods and/or Services comply with the Contract;
 - (f) to require the Seller to supply replacement Goods or re-perform the Services without delay in accordance with the Contract.
- 3.5 **Period of Guarantee**
The period of the Seller's guarantees is specified in the Purchase Order. Unless stated otherwise in the Purchase Order the warranty period shall be twenty-four (24) months after the Delivery Date or from the date of receipt of the Services by Buyer.
In the event of remedies as indicated above in clause 3.4, the Seller shall bear all costs of making good the breach or defect. Such costs shall include, but are not limited to, the costs of re-engineering, procurement, transport of materials and the cost for "making good" of the Goods at the premises or elsewhere including the supply of replacement parts and the supervision thereof, re-testing and all re-commissioning costs. Any Goods and/or Services so rectified or replaced or corrected will benefit from a new guarantee period, starting from the date of rectification or replacement or the receipt of the corrected Services under the same conditions indicated above.
- 3.6 **Performance Guarantee(s)**
Performance guarantees shall be demonstrated in accordance with the terms and conditions of the Purchase Order. Seller guarantees that the performances of the supplied Goods and/or Services are fully in accordance with the process and technical requirements and data sheets which are part of the Purchase Order, with applicable health, safety and environment regulations and with specifications laid down by usage and industry best practices.
- 3.7 The Buyer and/or the Buyer's employees, agents and representatives shall be permitted to inspect and test the Goods at any time prior to delivery (including without limitation during manufacture, processing, storage, loading and unloading, whether at the premises of the Seller or any third party) and the Seller shall provide the Buyer with all facilities reasonably required for such inspection and testing.
- 3.8 Without prejudice to its other rights and remedies the Buyer may have whether in law or otherwise, if as a result of inspection or testing pursuant to clause 3.7 the Buyer is not satisfied that the Goods will comply in all respects with the Contract, the Buyer shall be entitled to any one or more of the remedies described within clause 3.4.
- 4 DELIVERY OF GOODS AND PERFORMANCE OF SERVICES**
- 4.1 Save as otherwise provided in a Schedule, the Seller shall deliver the Goods to the Buyer and/or perform the Services in accordance with the Delivery Date and if no date is agreed Delivery of the Goods and/or performance of the Services will take place within 7 days of the date of the Purchase Order, unless otherwise agreed in writing between the Seller and the Buyer.
- 4.2 Delivery of Goods shall be deemed to be made on the earliest occurrence of:
- (a) delivery of the Goods by the Seller or by a third party carrier engaged by the Seller to the Buyer at the Delivery Address; or
 - (b) collection of the Goods by the Buyer or a third party carrier engaged by the Buyer from the Seller.
- 4.3 The Seller shall supply the Buyer in good time with any instructions or other information required to enable the Buyer to accept delivery of the Goods and/or receive the Services.
- 4.4 Goods supplied by Seller shall be suitably packed and protected against corrosion and any damage during transportation to and storage at point of storage or delivery provided in the Purchase Order.
Seller shall strictly comply with any specific packing requirement specified in the Purchase Order.
Detailed storage and handling instructions shall be given by Seller in due time and at latest with the general documentation to be supplied by Seller before shipment. A copy of these instructions shall accompany the Goods. Seller shall deliver the Goods to the specified point of delivery and shall be responsible for all aspects of handling and transportation to the specified point of delivery, unless otherwise provided in the Purchase Order.
- 4.5 The Parties hereto recognise that on-time deliveries are very important for Buyer in managing its operation.
- 5 PRICES AND PAYMENT**
- 5.1 The Price is:
- (a) exclusive of all applicable value added tax (which shall be payable by the Buyer subject to receipt of a valid VAT invoice); and
 - (b) inclusive of all charges for shipping, carriage, insurance and delivery of the Goods and/or Services and any duties, imposts or levies other than value added tax;
- unless otherwise agreed in writing between the Parties;
- 5.2 Unless otherwise agreed in writing between the Parties, the Seller shall be entitled to invoice the Buyer on or at any time after delivery of the Goods and/or completion of the Services but not before delivery of the Goods and/or completion of the Services, and each invoice shall quote the number of the Purchase Order and any applicable value added tax.
- 5.3 Unless otherwise agreed in writing between the Parties and to the extent that is permitted by the law, the Buyer shall pay the Price in the Currency 63 days from end of month of invoice or, if later, after acceptance of the Goods by the Buyer.
- 5.4 Payment shall be effected as agreed in writing between the Parties.
- 5.5 The Buyer shall be entitled to offset against its claims and/or withhold payment if the Goods and/or Services do not comply with the Specification or otherwise fail to conform with this Contract subject to notifying the Seller without undue delay of any non-conformity upon the Buyer's knowledge.
- 5.6 No increase in the Price may be made (whether on account of increased material, labour or transport costs, fluctuation in rates of exchange or otherwise) without the prior written consent of the Buyer.
- 6 RISK AND PROPERTY**
- 6.1 Until delivery of the Goods to the Buyer in accordance with clause 4.2, the Goods shall be at the risk of the Seller.

- 6.2 The title in the Goods shall pass to the Buyer upon delivery in accordance with clause 4.2, unless total or partial payment for the Goods is made prior to delivery, in which event title shall pass to the Buyer once such payment has been made. In the event that total or partial payment is made prior to delivery of the Goods, the Seller must appropriate the Goods to this Contract immediately upon such payment.
- 7 FORCE MAJEURE**
- 7.1 Neither Party shall be liable to the other or be deemed to be in breach of the Contract by reason of any delay in performing, or any failure to perform, any of its obligations in relation to a Contract or these Conditions if the delay or failure is due to a Force Majeure Event.
- 7.2 If the Seller is or anticipates that it will be prevented or hindered from delivering the Goods or performing and/or completing the Services by the Delivery Date due to a Force Majeure Event, then the Seller shall notify the Buyer immediately and the Buyer shall be entitled to cancel or suspend the Contract without liability if it reasonably believes that delivery of the Goods and/or performance of the Services shall not be completed within 7 days of the due Delivery Date with immediate effect by giving notice in writing to the Seller.
- 7.3 In the event of suspension pursuant to Clause 7.2, the Buyer shall be relieved of its obligations for the period of such suspension including but not limited to the payment of any part of the Price due during the period of suspension.
- 7.4 In the event of cancellation or suspension of the Contract pursuant to Clause 7.2, the Seller shall repay to the Buyer that part of the Price paid (if any) in respect of any period or periods affected by such cancellation or suspension apportioned on a basis which shall be fairly and reasonably attributable to such cancellation or suspension.
- 8 DEFAULT AND TERMINATION OF THE CONTRACT**
- 8.1 Either Party shall be entitled to terminate the Contract immediately upon the occurrence of any of the following:
- the other Party being in material breach of any term of these Conditions or the Contract and such breach not being capable of remedy;
 - the other Party being in material breach of any term of these Conditions or the Contract and failing to remedy such breach within 28 days of receipt of written notice specifying the breach and requiring it to be remedied;
 - the other Party (being an individual or firm) becomes bankrupt or goes into sequestration, or (being a partnership) is wound up by the court or becomes bankrupt or goes into partnership administration or sequestration, or (being a body corporate) is wound up by the court or is voluntarily wound up by reason of its inability to pay its debts or an administrator or receiver is appointed of any part or all of its income or assets and in any case if the other Party enters into any informal or voluntary arrangement (whether or not in accordance with the Insolvency Act 1986) with or for the benefit of the general body of creditors of the individual, the partnership or the body corporate, or the other Party ceases or threatens to cease, to carry on business; or
 - the other Party suffering the equivalent or any similar or analogous event in (c) (above) in any jurisdiction.
- 8.2 Without prejudice to any of its other rights or remedies, the Buyer shall have the right to terminate the Contract immediately without any liability of the Buyer to the Seller:
- if the Seller fails to deliver the Goods and/or complete performance of the Services on the Delivery Date and such failure is not remedied by delivery and/or performance (as appropriate) within 7 days of receipt of a written notice specifying the non-delivery and/or non-performance and requiring the Goods to be delivered and/or the Services to be performed; or
 - if the Goods and/or the Services do not comply with the Contract; or
 - if, in the Buyer's reasonable opinion, the Seller's or its sub-contractors' safety performance is unacceptable and after having been notified in writing by the Buyer, the Seller fails to provide an improvement plan acceptable to the Buyer within 7 (seven) days, or, having provided an acceptable plan, the Seller's safety performance is not remedied within a time frame agreed by the Buyer; or
 - if, whilst working on Buyer's site/s or on behalf of Buyer on a third party site, the Seller and any contractors and subcontractors working for the Seller fail to follow any Safety, Health & Environment (SHE) site rules or suffers a significant SHE incident; or
 - if the Seller fails to comply with the SHE clause 11.
- 9 CONFIDENTIALITY AND THE BUYER'S PROPERTY**
- 9.1 Each Party hereby undertakes not at any time to divulge any of the terms of the Contract or use any information in relation to the other Party's business or any other information received from the other Party in relation to the Contract of a confidential or proprietary nature other than for the purposes expressly envisaged by these Conditions provided that the Buyer can divulge such information to any party to whom it assigns or transfers all or part of this Contract.
- 9.2 All In-put Materials and all other materials, equipment and tools, drawings, specifications and data supplied by or on behalf of the Buyer to the Seller shall, at all times, be and remain the exclusive property of the Buyer, but shall be held by the Seller in safe custody at its own risk and maintained and kept in good condition by the Seller until returned to the Buyer. They shall not be disposed of or used other than in accordance with the Buyer's written instructions and authorisation and shall be returned to the Buyer immediately upon termination of the Contract.
- 9.3 The Parties shall meet the requirements of any applicable legislation in relation to the protection of information regarding identifiable individuals ("Personal Data"), including the General Data Protection Regulation 2016/679. The Parties agree that Personal Data shall be considered as Confidential Information for the purpose of these Conditions.
- 10 INDEMNITIES**
- 10.1 Without prejudice to any of the Buyer's rights under any condition, warranty or other term expressed or implied in these Conditions or by statute or by common law, the Seller shall be liable to the Buyer for and shall indemnify and keep the Buyer indemnified against any and all liabilities, claims, actions, demands, expenses, costs (including but not limited to legal costs and other professional costs), proceedings, losses (including but not limited to loss of profit) or damage:
- caused by breach of any clause of the Conditions, the Schedule or the Purchase Order;
 - caused by a breach of any warranty given by the Seller to the Buyer in connection with the Goods and/or Services;
 - caused by any delays, defaults, non-deliveries (including but not limited to non-delivery of the Quantity Required) or non-performance (in whole or in part) arising other than as a result of negligence on the part of the Buyer; and
 - incurred by the Buyer in connection with any alleged or actual infringement of any third party's Intellectual Property Rights or other rights arising out of the use or supply of the Goods and/or the Services.
- 10.2 Where the Seller is performing Services pursuant to the Contract, neither Party intends that the rights and obligations conferred by the Contract or its termination or expiry will constitute a "relevant transfer" (as defined in the Regulation). If, notwithstanding such intention, the Regulation applies to transfer the employment of any person employed or engaged by the Seller (or its agents or subcontractors) to the Buyer or any replacement provider of services identical or substantially similar to the Services ("Replacement Provider") then in the event that the Buyer or the Replacement Provider serves a notice terminating the employment of such person within six months of the date of such transfer, the Seller shall indemnify the Buyer and the Replacement Provider and keep those two parties indemnified at all times against any and all liabilities, claims, actions, demands, expenses, costs (including but not limited to legal costs and other professional costs), proceedings, losses (including but not

limited to loss of profit) or damage suffered or incurred by the Buyer and the Replacement Provider which arise from any claim or claims by any such employees or by any employee representatives in relation to the transfer or termination of any such contract of employment or collective agreements (including, without limitation any claim for breach of contract or wrongful dismissal, unfair dismissal, failure to inform and consult under the Regulations or the Trade Union and Labour Relations Consolidation Act and any entitlement to a redundancy payment).

11 SAFETY- HEALTH - ENVIRONMENT (SHE)

Seller undertakes to comply, and to ensure that its personnel and the personnel of its contractors comply, with all laws, rules and regulations with respect to health, safety and environment applicable to (i) the manufacture of the Goods, (ii), any substance or component used to manufacture the Goods (iii) the delivery of the Goods, and (iv) the performance of Services under the Purchase Order.

In the event Services are performed on Buyer's premises under the control and/or supervision of Seller, Seller undertakes to comply with all rules and regulations with respect to health, safety and environment in force at the premises, as well as with Buyer's internal rules (such as, but not limited to security instructions, administrative rules and general conditions of performance applying at the premises). Buyer has the right to take at Seller's cost all necessary measures and to terminate the Contract without any indemnity as set forth in Clause 8.2.

12 INSURANCE

12.1 Seller's insurance

12.1.1 List of insurances

Without prejudice to the provisions of clause 10, Seller shall at its own expense arrange for insurance to cover any foreseeable risk, included but not limited to:

12.1.1.1 Third Party Liability Insurance

Seller shall maintain public and product liability / completed operation insurance covering damages caused by Seller to Buyer's personnel and properties and to third parties. The policy shall provide cover of at least EUR 7.5 million per occurrence and not less than EUR 20 million in total for personal injury, damage to property (including damage to the Buyer's installations / equipment which are the object of the Purchase Order) and non-material losses, and shall include a waiver of subrogation against the Buyer and its personnel.

12.1.1.2 Professional Indemnity Insurance

Seller shall maintain a Professional Indemnity Insurance covering damages caused by it to third parties including the Buyer that result from its activities. The policy shall provide cover of at least EUR 7.5 million per occurrence and not less than EUR 20 million in total for personal injury and damage to property including non-material losses, and shall include a waiver of subrogation against the Buyer and its personnel.

12.1.1.3 Workmen's Compensation and Buyer's Liability

Buyer shall not be liable for damages or compensation payable to any workman or other person in the employment of Seller or any sub-contractor other than death or injury resulting from any act or default of Buyer, its personnel or its agents. Seller shall indemnify and keep indemnified Buyer against all such damages and compensation, other than those for which Buyer is liable as aforesaid, and against all claims, proceedings, damages, costs, charges and expenses whatsoever in respect thereof.

12.1.2 Evidence and adequacy of insurances

Seller shall ensure the adequacy of the insurance at all times in accordance with the terms of these Conditions and shall, upon request, produce appropriate insurance certificates.

12.1.3 Failure to insure

If Seller fails to subscribe to and keep in force any of the insurances required:

Buyer may subscribe and keep in force any such insurances and pay any premium as may be necessary for that purpose and deduct the amount so paid from any payment due or to become due to Seller, or recover the same as a debt due by Seller.

13 SANCTIONS

13.1 The Seller confirms that neither it nor any of its subsidiaries, nor any directors or officers of its subsidiaries:

- (a) is a Restricted Person;
- (b) save as disclosed to the other Party, is in breach of any Sanctions;
- (c) has engaged or is engaging, directly or indirectly, in any trade, business or other activities with or for the benefit of any Restricted Person that would reasonably be expected to result in the other Party being in breach of Sanctions or which is in breach of any Sanctions;
- (d) will directly or indirectly use, lend, contribute or otherwise make available all or any part of the Goods:
 - (i) for any trade, business or other activities of, with or involving, or for the benefit of, any person or entity that is subject to Sanctions, or owned or controlled or acting on behalf of a person or entity that is the subject of Sanctions; or
 - (ii) in any other manner that would reasonably be expected to result in the Buyer being in breach of any Sanctions or becoming the subject of Sanctions.

13.2 The Seller confirms that it will comply with all Sanctions.

13.3 The Seller shall not engage in any conduct which would reasonably cause it or the Buyer to become the subject of Sanctions.

13.4 The Seller shall, to the extent permitted by law, promptly upon becoming aware of them supply to the Buyer details of any claim, action, suit, proceeding or investigation against it with respect to Sanctions by a Sanctions Authority.

13.5 Without affecting any other right or remedy available to it, the Buyer may at its sole discretion terminate the Contract with immediate effect by giving notice to the Seller if:

- (a) the Seller commits a breach of this clause 13 which breach is irremediable or (if such breach is remediable) fails to remedy that breach within a period of 14 days after being notified to do so; or
- (b) the Contract would, or in the Buyer's reasonable opinion would, result in a breach by the Parties or any of their subsidiaries in respect of Sanctions.

13.6 The Buyer will not be liable for any loss, damage, cost or expense suffered by the Seller by reason of the Buyer's terminating the Contract pursuant to clause 13.

13.7 The Seller will be liable for all loss, damage, cost or expense suffered by the Buyer by reason of the Buyer's terminating the Contract pursuant to clause 13.

13.8 The Buyer is permitted to disclose to any relevant Sanctions Authority such documentation or information as may be required.

13.9 The Parties will cooperate as necessary and without unreasonable delay to provide any documentation or information as may be required by any relevant Sanctions Authority.

13.10 Where required by the Buyer, the Seller shall at its own cost ensure that it complies with all Sanctions.

14 ANTI-BRIBERY LEGISLATION

- 14.1 The Seller shall, and shall procure that its directors, officers, agents, sub-contractors, Affiliates and employees shall, whether directly or indirectly in connection with these Conditions or this Contract:
- (a) not commit any act or omission which causes or could cause either of the Parties to breach, or commit an offence under, any Anti-Bribery Legislation; and
 - (b) comply with all applicable Anti-Bribery Legislation.
- 14.2 The Seller shall promptly notify the Buyer of:
- (a) any claim, proceeding, formal notice or investigation with respect to Anti-Bribery Legislation, whether directly or indirectly in connection with these Conditions or this Contract and
 - (b) any breach of this clause
- 14.3 If the Seller breaches clause 14.1 or clause 14.2:
- (a) without affecting any other right or remedy available to it, the Buyer may at its sole discretion terminate the Contract with immediate effect by giving notice to the Seller; and
 - (b) without prejudice to the Buyer's other rights and remedies, the Seller shall indemnify and keep the Buyer indemnified from and against all liabilities, direct, indirect and consequential losses, damages, claims, proceedings and legal costs, judgments and expenses which the Buyer incurs or suffers directly or indirectly in any way as a result of any breach by the Seller of any of its obligations under this clause 14 of this Contract, including without limitation, the costs of purchasing the Goods from a person or entity other than the Seller.
- 15 ANTI SLAVERY LEGISLATION**
- 15.1 The Seller undertakes, warrants and represents that:
- (a) neither the Seller nor any of its officers, employees, agents or subcontractors:
 - (i) has committed an offence related to slavery, child labour or people trafficking (an "SCLPT Offence"); or
 - (ii) has been notified that it is subject to an investigation relating to an alleged SCLPT Offence or prosecution under a law aimed at preventing any such offence; or
 - (iii) is aware if any circumstances within its supply chain that could give rise to an investigation relating to an alleged SCLPT Offence or prosecution under a relevant law;
 - (b) it shall comply with all applicable anti-slavery, child labour and human trafficking laws, statutes, regulations and codes from time to time in force.
- 15.2 The Seller shall indemnify INOVYN against any losses, liabilities, damages, costs (including but not limited to legal fees), expenses, fines and penalties incurred by or awarded against INOVYN as a result of any breach of this clause by the Seller.
- 15.3 Any breach of this clause by the Seller shall be deemed a material breach of this Agreement and shall entitle INOVYN to terminate or suspend this Agreement at its discretion and for cause and without compensation to the Seller, but without prejudice to any other remedies that may be available to INOVYN in respect of such breach.
- 16 REACH COMPLIANCE**
- Seller expressly undertakes that all chemical substances contained in the Goods and/or materials supplied (including substances which Seller imports or does not make) comply in all respects with the provisions of the European Regulation (EC) N°1907/2006 of the European Parliament and of the Council of 18 December 2006 concerning the registration, evaluation, authorization and restriction of chemicals entered into force on June 1st 2007 ("the REACH Regulation"), including, if and when applicable, submitted for (i) registration to the European Chemicals Agency according to statutory registration deadlines and (ii) the European Regulation (EC) n° 1272/2008, concerning the Classification, Labelling and Packaging entered into force on 20th January, 2009 (the "CLP Regulation").
- 17 COSTS AND EXPENSES**
- Each Party shall be responsible for all the costs and expenses incurred by it in connection with and incidental to the preparation and completion of each Contract.
- 18 RELATIONSHIP OF PARTIES**
- Nothing in these Conditions or any document referred to in it or any arrangement contemplated by the Parties shall be construed as creating a partnership or joint venture between the Parties for any purpose and neither Party shall have the power or authority to bind the other Party or impose any obligations on it for the benefit of any third party.
- 19 AMENDMENTS AND VARIATIONS**
- Subject to clauses 2.6 and 2.8, no variation or amendments to the Contract or these Conditions shall be binding unless agreed in writing by an authorised representative of the Buyer.
- 20 WAIVERS**
- No delay in exercising or failure to exercise any of the rights of either Party arising from or in connection with the Contract or these Conditions shall operate as a waiver or release of that right. Any such waiver or release must be specifically granted in writing signed by the Party granting it.
- 21 ASSIGNMENT**
- 21.1 The Buyer shall be entitled to perform any of the obligations undertaken by it and to exercise any of the rights granted to it under the Contract or these Conditions through any Affiliate and any act or omission of such Affiliate shall for the purposes of the Contract be deemed to be an act or omission of the Buyer.
- 21.2 Any Affiliate of the Buyer may utilise the Goods and the Services and the Buyer is permitted to purchase any Goods and Services from the Seller on behalf of an Affiliate of the Buyer.
- 21.3 The Buyer may at any time assign or transfer (in whole or in part) any of its rights and/or obligations under the Contract or these Conditions. The Seller may not assign, sub-contract, sub-license or otherwise dispose of any of its rights and/or obligations arising from the Contract or these Conditions without the prior written consent of the Buyer (such consent not to be unreasonably withheld or delayed).
- 21.4 If required to do so to give legal effect to any permitted assignment pursuant to the provisions of clause 21.3, the Parties shall enter into a novation agreement and shall use all reasonable endeavours to procure that the assignee or transferee enters into such novation agreement.
- 22 SEVERABILITY**
- If any term, clause, condition or part of the Contract is found by any court, tribunal, administrative body or authority of competent jurisdiction to be illegal, invalid or unenforceable then that provision shall, to the extent required, be severed from the Contract and shall be ineffective without, as far as is possible, modifying any other provision or part of the Contract and this shall not affect any other provisions of the Contract which shall remain in full force and effect.

23 DISPUTE RESOLUTION

23.1 The Parties shall use their best efforts to negotiate in good faith and settle any dispute that may arise out of or relate to these Conditions or the Contract or any breach thereof. If any such dispute cannot be settled amicably through ordinary negotiation between appropriate representatives of the Parties, the dispute shall be dealt with using the escalation procedure set out in this clause 23.

23.2 The dispute shall be referred by either Party to the chief executives of each of the Parties and they or their nominees shall meet in good faith in order to try and resolve the dispute. If the dispute or difference is not resolved as a result of such meeting either Party may (at such meeting or within 14 calendar days of its conclusion or after the expiry of 28 days following the date of referral to the chief executives) commence proceedings in accordance with clause 27.

24 ENTIRE AGREEMENT

24.1 The Contract, including these Conditions and any document referred to herein including without limitation the Purchase Orders, represents the entire agreement between the Parties relating to the sale and purchase of the Goods and/or Services and supersedes all previous agreements, arrangements and understandings between the Parties relating to the sale and purchase of the Goods and/or Services.

24.2 The Seller agrees that it will have no remedy in respect of any untrue representation innocently or negligently made by or on behalf of the Buyer prior to entering into this Contract upon which the Seller relied in entering into this Contract whether such representation was made orally or in writing. Nothing in this Contract or these Conditions will exclude or limit the liability of the Buyer for fraudulent misrepresentation.

24.3 Each Party agrees that its only remedy for breach of the Conditions or the Contract shall be for breach of contract.

24.4 If these Conditions or the Contract is translated into any language other than English, the English language text shall prevail.

25 NOTICES

25.1 Notices under these Conditions may be served by personal delivery, by first class post or by email.

25.2 Notices shall be deemed to be served:

(a) on delivery when delivered personally; or

(b) two (2) days after mailing if sent by mail, provided the postage is properly paid and such notice is correctly addressed to the respective Party at its registered office, or such other address as shall have been notified to the other Party in writing.

26 CONTRACTS (RIGHTS OF THIRD PARTIES) ACT 1999

Save for parties to whom the Buyer has transferred rights to pursuant to Clause 21, an entity which is not expressly a Party to the Contract shall have no right under the Contracts (Rights of Third Parties) Act 1999 or otherwise to enforce any term of the Contract and the provisions of the Contracts (Rights of Third Parties) Act 1999 shall be expressly excluded from the Contract.

27 GOVERNING LAW

These Conditions and the Contract and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims) shall be governed and construed in accordance with English law and subject to the provisions of clause 23 the Parties hereby agree to submit to the exclusive jurisdiction of the English Courts, save that the Buyer may elect to bring proceedings in the country where the Seller is incorporated.