

GENERAL TERMS AND CONDITIONS OF COVESTRO PTY LTD

The Customer being the party who orders Products from Covestro, acknowledges that all sales by Covestro Pty Ltd ("Covestro") are subject to these terms and conditions of sale ("Terms")

1. Orders: 1.1 All orders for Products must be placed in the manner and form required by Covestro from time to time. Order means a purchase order for Products which has been accepted by Covestro but excluding any terms or conditions printed on or referred to in Customer's purchase orders or other documentation unless expressly agreed to in writing by Covestro. 1.2 Covestro may in its absolute discretion determine from time to time a "Specified Order Quantity", being the minimum order value or quantity for each order of Products to be supplied to Customer. 1.3 All orders will be subject to acceptance by Covestro, which may decline or accept an order in whole or part in its absolute discretion. Customer acknowledges that acceptance of an order by Covestro will not imply that Covestro will accept any future order(s) placed by Customer. 1.4 Once accepted by Covestro, an Order may not be cancelled by Customer except with the express consent of Covestro. 1.5 Upon the acceptance of each Order by Covestro, a separate contract of sale will arise ("Contract"). Each Contract will comprise the accepted Order and these Terms. If there is any inconsistency between these Terms and another provision in a Contract then the provision in the Contract will prevail only to the extent of the inconsistency. 1.6 For the avoidance of doubt no terms or conditions of Customer, including any terms or conditions printed on or referred to in Customer's offer to purchase or order will be binding on Covestro or have any legal effect unless expressly agreed to in writing by Covestro.

2. Price and Payment: 2.1 The price for the Products is specified in the Contract. Unless the Contract states otherwise, Covestro may alter the Price at any time prior to acceptance of an order without prior notice. 2.2 Customer must pay GST or any other tax duty, levy, tariff or charge applicable to the supply of the Products in addition to, and at the same time as, payment of the price. Covestro will provide Customer with a valid tax invoice. GST has the meaning as in *A New Tax System (Goods & Services Tax) Act 1999* (Cth) (as amended). 2.3 Unless the Contract states otherwise, Customer must pay the Price for Products supplied to it within 30 days of the end of the month in which an invoice is received. 2.4 Customer must not withhold payment or make any deduction from the invoiced price or any other amount owing to Covestro without its prior written consent. 2.5 Receipt of any amount will not constitute payment until such time as the amount is paid or honoured in full. 2.6 Covestro may in its discretion allocate any payment by Customer in satisfaction for monies owing under any outstanding invoices without regard to the date of those invoices. 2.7 Where payment is not received by Covestro by the agreed period Covestro retains the right to charge interest at the rate charged by its bank's overdraft rate, from the due date until the date of payment by Customer. Any payment made by Customer will be credited first against any interest that has accrued. 2.8 Covestro will be entitled to recover from Customer all legal and other costs incurred by Covestro arising from Customer's default in payment and the collection of any overdue monies.

3. Delivery Terms: 3.1 Any timeframes quoted by Covestro for delivery of the Products are estimates only. Covestro will use its reasonable endeavours to supply the Products in the quantities specified in the relevant Contract. 3.2 Covestro will not be liable for any loss arising out of any delay or failure to deliver the Products (or part of them) or failure to deliver in the requested quantities. 3.3 Covestro is entitled to refuse to deliver the Products to Customer if there are any outstanding monies owing to Covestro. 3.4 Delivery of the Products will be in the manner and at the place specified in the Contract or as agreed and Customer agrees to accept delivery of the Products at this time. 3.5 If Covestro fails to deliver some or all the Products as agreed Covestro will promptly inform Customer and advise of new delivery terms. Customer will not be entitled to cancel that Contract or any other order, Contract or delivery. 3.6 Covestro reserves the right to deliver the Products by instalments. Each instalment may be invoiced separately and will be deemed to be a separate contract under the same provisions as the main Contract.

4. Risk and Title: 4.1 Legal and beneficial ownership in the Products will pass to Customer when Customer has paid in full the Price for those Products. 4.2 Risk of loss of or damage to the Products will remain with Covestro only until the passing of title to the Products to Customer, or delivery of the Products by Covestro to Customer whichever occurs first. Thereafter risk of damage to, or loss or deterioration of, the Products from any cause whatsoever passes to Customer.

5. Default: 5.1 If an event of default occurs such as an Insolvency Event or any other event raising reasonable doubt for the credit of Customer, Covestro may by notice to Customer, at its option and without prejudice to any other right it may have, suspend or terminate a Contract or require payment before or on delivery of the Products (notwithstanding the terms of payment applicable to the Products), or cancel any undelivered or uncompleted Products under a Contract, and may retain any monies paid by Customer in relation to the Contract and apply such monies against any loss or damage incurred by it in relation to the default by Customer. Insolvency Event means circumstances in which Customer is unable to pay its debts as they fall due or otherwise takes any corporate action or any steps are taken or legal proceedings are started for: (a) its winding-up, dissolution, liquidation, or re-organisation, other than to reconstruct or amalgamate while solvent on terms approved by Covestro; (b) the appointment of a controller, receiver, administrator, official manager, trustee or similar officer of it or of any of its revenues and assets; or (c) seeks protection or is granted protection from its creditors, under any applicable legislation. 5.2 In the event of a default Covestro or its representative will be entitled, with reasonable notice, to enter premises occupied by Customer to remove any Products without in any way being liable to Customer. 5.3 All costs and expenses incurred by Covestro as a result of taking action in accordance with clause 5, will be paid by Customer to Covestro on demand. 5.4 This clause 5 creates a purchase money security interest in the Products, any goods in which the Products are used as a component, and all proceeds from their respective resale by Customer. The security interest is granted to secure Customer's proper performance of the Agreement, and comes into effect when the Customer takes possession of the Products. For the avoidance of doubt the Customer acknowledges and agrees that it grants to Covestro a security interest in all goods supplied by Covestro to the Customer whether now or in the future and in any proceeds from the sale of those goods. 5.5 The parties agree that pursuant to sections 115(1) and 115(7) of the PPSA the following sections of the PPSA will not apply to these Terms and any related Contract (to the extent permitted by law): Sections 95, 96, 117, 118, 121(4) 125, 127, 129, 130, 132, 134(2) 135, 136(3), 136(4), 136(5), 137, 142 and 143. 5.6 For the purposes of section 14(6) of the PPSA the parties agree that any payments received by Covestro from the Customer pursuant to or in any way connected with this Agreement will be applied in such order as Covestro deems fit in its absolute discretion. Customer consents and agrees that: (a) It must sign all documents and take all steps as Covestro may reasonably require in connection with the registration, perfection and enforcement of this purchase money security interest; and (b) The security interest created by this agreement or any other document relating to the subject of this agreement may be registered with the relevant authority or public register; and (c) Covestro is not obliged to give any notice or documents under the PPSA unless the relevant obligation cannot be excluded. Customer waives its right to be provided with verification statements pursuant to section 157 of the PPSA. PPSA means the *Personal Properties Securities Act 2009* (Cth) (as amended from time to time).

6. Warranties: 6.1 Covestro warrants that all Products manufactured by it and supplied to Customer will, subject to this clause 6, comply with Covestro's specifications for those Products (or if no such specifications exist, will be free of defects in materials and manufacture), for a period of 12 months (or as detailed in any Product Data Sheet) from the date of delivery of the

Products by Covestro to Customer (the Warranty Period). 6.2 If a Product does not comply with the warranty set out in clause 6.1 and Customer notifies Covestro in writing of the defect during the Warranty Period within 10 "Business Days" (being a day that is not a Saturday or Sunday or public holiday in Victoria), of the defect coming to its notice, Covestro will, at its option, either exchange the Product for a new Product, or refund the Price paid for the Product and the Product returned to Covestro. 6.3 The warranty in clause 6.1 does not apply: (a) as a result of any acts or omissions by any person other than Covestro or any external cause; (b) if the defect is due to the Product being used for purposes other than for purposes for which it was intended or which do not fall within the scope of any regulatory approval; (c) to a Product that has been modified without the written permission of Covestro; or (d) if the Product has not been stored or transported in accordance with Covestro's recommendations. 6.4 The benefit of the warranty in clause 6.1 is personal to Customer and is not assignable without the prior written consent of Covestro. 6.5 Except as expressly set out in these Terms, the rights set out in this clause 6 are the sole and exclusive remedies of Customer with respect to defective Products. Except as expressly set out in these Terms, and subject to any terms, warranties or conditions that by law may not be excluded (including those under sections 51, 52 and 53 of the Australian Consumer Law), all conditions, warranties, terms, and obligations expressed or implied by law or otherwise relating to the performance of Covestro's obligations under these Terms, or any goods or services supplied, or to be supplied, by Covestro under these Terms, are excluded.

7. Credits: 7.1 Credits sought for returned Products are at Covestro's discretion and where accepted, Covestro may charge a reasonable administration fee in respect of all returned Products and on terms agreed with Customer. For the avoidance of doubt, no Products for which the warranty period has expired will be accepted for return.

8. Assistance and Materials Supplied by Covestro: 8.1 Subject to obligations imposed on Covestro by law which cannot be excluded or modified by these Terms, and subject to any contrary provisions in a Contract, any advice, recommendation, information, assistance or service provided by Covestro in relation to Products and their use or application is given in good faith and is provided without liability on the part of Covestro and without intention that Customer should rely thereon.

9. Limitation of Liability and Indemnity: 9.1 Any provision of these Terms that excludes any terms, conditions or warranties, or limits the liability of a party will apply only to the extent permitted by law and these Terms will be construed subject to such terms, conditions, warranties and limitations. 9.2 Subject to clause 9.1, where any terms, conditions or warranties are implied by law into these Terms which the law expressly provides may not be excluded, restricted or modified, or may be excluded, restricted or modified only to a limited extent, the liability of Covestro to Customer under such implied terms, conditions or warranties is limited, at the option of Covestro, to the repair or replacement of goods, or payment of the cost of repairing or replacing the goods. 9.3 Except as expressly provided in these Terms, to the extent permitted by law, Covestro will have no liability to Customer, however arising and under any cause of action or theory of liability, in respect of special, indirect or consequential damages, loss of profit (whether direct or indirect) or loss of business opportunity. 9.4 Customer releases and indemnifies Covestro, its related bodies corporate, and their respective officers, employees, consultants and agents from and against all actions, claims, proceedings and demands (including those brought by third parties) which may be brought against it or them, whether on their own or jointly with those indemnified, and whether at common law, in equity or pursuant to statute or otherwise, in respect of any loss, death, injury, illness or damage (whether personal or property, and whether direct or consequential, including consequential financial loss) arising out of a breach of Customer's warranties or obligations contained in these Terms, and from and against all damages, reasonable costs and expenses incurred in satisfying, defending or settling any such claim, proceeding or demand.

10. Force Majeure: 10.1 Neither party will be liable for any delay or failure to perform its obligations under these Terms (other than payment obligations) if such delay is due to Force Majeure, being any circumstance beyond the reasonable control of a party which results in a party being unable to observe or perform on time an obligation under these Terms. 10.2 If a delay of a party to perform its obligations is caused or anticipated due to Force Majeure, the performance of that party's obligations will be suspended.

11. Confidentiality: 11.1 These Terms and the provisions of all Contracts are confidential and must not be disclosed by Customer to any third party without Covestro's prior written consent unless such disclosure is required by law. 11.2 The parties agree that the provisions of this clause 11 amount to a "confidentiality agreement" referred to in section 275 (6) of the PPSA. 11.3 The restrictions contained within this clause 11 do not apply to any of these Terms or provisions of Contracts that Covestro has itself placed in the public domain.

12. General: 12.1 Any notice in connection with these Terms or any Contract will be deemed to have been duly given when made in writing and delivered or sent by facsimile or post to the party to whom such notice is intended to be given, at the address or facsimile number of that party in the Contract or to such other address or facsimile number as may from time to time be notified in writing to the other party. 12.2 If any provision of these Terms is invalid, illegal or unenforceable, these Terms take effect (where possible) as if they did not include that provision. 12.3 Any failure by Covestro to insist upon strict performance by Customer of any provision in these Terms will not be taken to be a waiver of any existing or future rights of Covestro in relation to the provision. 12.4 Customer must not assign or otherwise deal with its rights or obligations under these Terms or a Contract without the prior written consent of Covestro. 12.5 These Terms and Contracts are governed by the laws of Victoria, Australia. The parties agree to submit to the non-exclusive jurisdiction of the courts of Victoria, Australia. 12.6 These Terms (together with the Contracts) contain the entire agreement of the parties with respect to its subject matter and may only be amended in writing. 12.7 These Terms do not create a relationship of agency, partnership, joint venture or employment between the parties. Neither party has any authority to act for or incur any liability or obligation on behalf of the other party in any manner. 12.8 The parties agree that subject to the provisions of these Terms, the United Nations Convention on Contracts for the International Sale of Goods adopted at Vienna, Austria on 10 April 1980 do not apply to the supply of Products under these Terms.

13. Foreign Trade Law Requirements: 13.1 The seller is committed to strict compliance with export control regulations and international sanctions against countries, persons and institutions. Related measures may include, but are not limited to, trade restrictions and financial sanctions adopted by the United Nations Security Council, or those implemented by regulations adopted by the European Union, United States of America or any other national or regional body which has jurisdiction over the Seller, including its subsidiaries, affiliates and employees wherever they may be located (together "Foreign Trade Law Requirements"). 13.2 The Seller may from time to time request from the Buyer information or confirmation of certain facts relevant for compliance with Foreign Trade Law Requirements with respect to Sellers products, services or Technology. 13.3 The Seller reserves the right to change or cancel any accepted order for products or services based in Foreign Trade Law Requirements, and to terminate the business relationship in case of non-compliance with applicable Foreign Trade Law requirements. 13.4 The Seller reserves the right to claim damages in case of the Buyers non-compliance with applicable Foreign Trade Law Requirements.