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Terms and Conditions of Commercial Sale

In these Terms and Conditions of Commercial Sale (the "Terms and Conditions"), "Seller" shall mean: Schunk Xycarb Technology Pte. Ltd., a Company, incorporated under the laws of Singapore. Buyer shall mean: the legal entity or natural person, whichever applies, requesting to purchase or order, purchasing or ordering goods, services, or the combination of both (hereinafter referred to as "Products") from Seller.

1. OFFER, CONFIRMATION OR AGREEMENT

These Terms and Conditions apply to and form an integral part of:

- a) all quotations and offers (hereinafter both referred to as "Offer") of Seller to Buyer,
- b) all acceptances, acknowledgements or confirmations by Seller (hereinafter all referred to as "Confirmation") of any order of Buyer, including without limitation orders of Buyer resulting from any pricing or other framework agreement between any Buyer and Seller, unless explicitly agreed otherwise in writing between Seller and Buyer,
- c) any agreement resulting from such Offer or Confirmation, and
- d) any agreement incorporating these Terms and Conditions by reference.

Both types of agreements referred to under 1(c) and 1(d) shall hereinafter be referred to as an "Agreement", regarding the sale by Seller and purchase by Buyer of goods and/or services ("Products"), unless Seller explicitly agrees in writing to the exclusion hereof.

These Terms and Conditions shall constitute all of the terms and conditions of any Offer, Confirmation and Agreement between Seller and Buyer relating to the sale by Seller and purchase by Buyer of Products. Any terms and conditions set forth on any document or documents issued by Buyer (including "Pull Documents" as defined below), either before or after issuance of any document by Seller setting forth or referring to these Terms and Conditions, that differ from, purport to modify or are additional to these Terms and Conditions are hereby explicitly rejected and disregarded by Seller, and any such document shall be wholly inapplicable to any sale made by Seller and shall not be binding in any way on Seller. Any order by Buyer (including "Pull Documents" as defined below) shall be considered an acceptance of these Terms and Conditions notwithstanding any qualifying language other than an explicit agreement with Seller in writing with reference to these Terms and Conditions. No Offer, Confirmation or Agreement constitutes an acceptance by Seller of any other terms and conditions that differ from, purport to modify or are additional to these Terms and Conditions, and Seller does not intend to enter into an agreement other than under these Terms and Conditions, unless explicitly agreed otherwise in writing with reference to these Terms and Conditions.

Any Offer is expressly made conditional on Buyer's acceptance of all the terms contained in the Offer without deviation. Buyer's Acceptance of an Offer may be evidenced by: (i) Buyer's written or verbal consent or the written or verbal consent of any representative of Buyer, (ii) Buyer's acceptance of delivery of the Products or payment of purchase price for the first installment of the Products (if applicable), or



any other form of acceptance by any representative of Buyer, or (iii) other conduct by Buyer or any representative of Buyer consistent with acceptance of the Offer.

In the event that any Offer or Confirmation is sent in response to Buyer's blanket purchase order, the terms and conditions of that Offer or Confirmation, including these Terms and Conditions, shall apply to any "pull" by Buyer or delivery by Seller, irrespective of whether Buyer submits additional purchase orders (electronically or otherwise) ("Pull Documents") and whether Seller provides a Confirmation to such additional purchase orders. All terms and conditions of such Pull Documents that differ from, purport to modify or are additional to these Terms and Condition are shall be rejected, unless explicitly agreed otherwise in writing with reference to these Terms and Conditions.

Seller's Offers are open for acceptance within the period stated by Seller in the Offer or, if no period is stated, within thirty (30) days from the date of the Offer. Any Offer may be withdrawn or revoked by Seller at any time prior to Seller's receipt of Buyer's acceptance related thereto.

If Seller receives an order from Buyer for the sale of Products and such order is not a response to an Offer by Seller, or if Seller receives an order or Confirmation by Buyer which deviates from Seller's Offer, such order or Confirmation, respectively, shall be deemed to be a request for a new Offer.

A Confirmation by Buyer of any Offer made by an order gatherer, liaison officer, agent or sales representative for Seller shall constitute an Agreement between Seller and Buyer upon explicit Confirmation by an authorized representative of Seller.

In these Terms and Conditions, the term "Affiliate(s)" shall mean any corporation or other legal entity that a party now or hereafter Controls, is Controlled by or is under common Control with. "Control" means the direct or indirect ownership of more than fifty percent (50%) of the shares or similar interests entitled to vote for the election of directors or other persons performing similar functions. An entity may be considered an Affiliate only when such Control exists. Seller and its Affiliates are individually and/or collectively referred to herein as "Xycarb Ceramics", or "Xycarb".

2. PRODUCTS, QUANTITIES AND PRICING

Prices in any Offer, Confirmation or Agreement are in US dollars (USD) or Euros (EUR), unless otherwise agreed between Seller, or Seller's local Representative Office and Buyer. Prices do include packaging for domestic shipment. Prices do not include any taxes, duties or similar levies, now or enacted in the future, applicable to the Products.

Prices are also exclusive of the cost involved in special packaging, transportation and insurance. Any and all additional costs involved will be paid by Buyer together with the price. With regard to series-, or batch-manufactured Custom Products (as defined in Section 6 below) Seller may deliver a quantity that is a maximum amount of ten percent (10%), of the rounded-up or -down integer equivalent number of Custom Products ('products specifically designed on request of Buyer on the basis of the design of Buyer') more or less than the ordered quantity of any order line item. Such delivered quantity will be accepted and paid for (against an amount being the actual delivered quantity times the unit price) in full satisfaction of Seller's delivery obligation under the Agreement for the quantity ordered.

3. RIGHTS IN DOCUMENTATION AND INTELLECTUAL PROPERTY

Unless provided otherwise in a separate agreement between Seller and Buyer, the following terms apply to all Products and Product documentation provided or made available to Buyer in connection with the Agreement:



With respect to Products, documentation, and portions thereof, Buyer is not authorized to and agrees that it will not, unless with the explicit written permission of Seller: (i) reverse engineer, offer to third parties for reverse engineering, attempt to derive ideas, technology, except to the extent expressly authorized by statutory law; (ii) modify or create derivative works from the original Products or documentation; (iii) remove or alter any proprietary markings or notices. Should Buyer create any modifications or derivative works of Products, documentation or a portion thereof, Buyer irrevocably assigns and agrees to assign all right, title and interest in any such modifications or derivative works to Seller.

To the extent that documentation is enclosed together with a Product, the sale of such Product shall not constitute the transfer of ownership rights or title in such documentation or its content nor the transfer of any intellectual property rights vested in the Products or documentation. All documentation provided with a Product is considered Xycarb confidential information and will be provided to Buyer under strict non-disclosure obligations of Buyer towards Xycarb as stipulated under article 12.

Buyer is solely responsible for obtaining any necessary third-party approvals and any licenses for any necessary intellectual property rights including but not limited to essential patents for their use in connection with technology that Buyer incorporates into Buyer's system. Buyer shall indemnify Seller for any third-party claims related thereto in accordance with article 10, whereby in that article Buyer shall be read as Seller and Seller shall be read as Buyer.

Neither the sale of any of the Products, nor these Terms and Conditions, shall be construed as granting any right, license or indemnification with respect to any third party intellectual property rights:

- a. under any intellectual property rights to any combination, machine, or process in which Products might be used, or to any modifications of Products or documentation;
- b. with respect to any trademark, trade or brand name, corporate name, or any other name or mark, or contraction, abbreviation or simulation thereof;
- c. under any intellectual property rights covering an industry standard set by a standard setting body or agreed to between at least two companies; or
- d. under any intellectual property rights with respect to which Xycarb has informed Buyer or has published a statement that a separate license has to be obtained or that no license is granted or implied.

4. PAYMENT

- a. Unless agreed otherwise between Seller and Buyer in writing, Seller may invoice Buyer for the price of the Products delivered upon delivery of the Products in accordance with the Incoterm FCA. Net payment is due within thirty (30) days of date of invoice unless agreed otherwise between Seller and Buyer in writing. All payments shall be made to the designated Seller's address and bank account. If deliveries are made in installments, each installment may be separately invoiced and shall be paid on the due date. Discount for early payment has to be agreed in writing by Seller. Interest will accrue on all late payments, at the rate of one and a half percent (1,5%) per Month or the maximum rate permitted by applicable law from the due date until payment in full including any accrued interest.
- b. All deliveries and performance of work shall at all times be subject to credit approval of Seller. Seller is entitled to request an irrevocable letter of credit sufficient to cover the full amount of the invoice and against Seller's invoice upon presentation of Seller's shipping documents.
- c. If, in Seller's assessment, Buyer's financial condition at any time does not justify production, performance of work or delivery on the above payment terms, Seller may require full or partial payment in advance or other payment terms as condition for delivery, and Seller may suspend, delay or cancel any credit, delivery or any other performance.



- d. Buyer shall not be entitled to set off, withhold or reduce any payment(s). The payment of fees and charges is a covenant of Buyer that is independent of the other covenants made by the parties hereunder.
- e. If Seller incurs exchange rate losses attributable to Buyer's failure to pay when payments are due, Seller shall be entitled to compensation from Buyer for such losses.
- f. In the event of any default by Buyer in the payment of any fees or charges due, or any other default by Buyer, Seller shall have the right to suspend performance of any work and/or delivery of any Products until full payments (including any accrued interest) has been received and Seller may suspend, delay or cancel any credit, delivery or any other performance by Seller. Such right shall be in addition to, and not in lieu of, any other rights and remedies available under these Terms and Conditions under the Agreement or statutory law.

5. DELIVERY AND QUANTITIES

- a. Products shall be delivered Free Carrier (FCA) (Most Recent Incoterms) at the facility designated by Seller, unless otherwise agreed in writing between Seller and Buyer. Delivery dates communicated or acknowledged by Seller are approximate only, and Seller shall not be liable for, nor shall Seller be in breach of its obligations to Buyer, because of any delivery made within a reasonable time before or after the agreed delivery date. Seller agrees to use commercially reasonable efforts to meet the delivery dates communicated or acknowledged on the condition that Buyer provides all necessary order and delivery information in a sufficient manner prior to the agreed delivery date.
- b. In the event Buyer contests delivery, Buyer must request a proof of delivery from Seller within ninety (90) days of the date of Seller's invoice, otherwise delivery shall be deemed completed.
- c. Buyer will give Seller written notice of failure to deliver and thirty (30) days within which to cure the non-performance. If Seller does not cure the non-performance within thirty (30) days, Buyer's sole and exclusive remedy is to cancel the affected and undelivered portions of the Agreement and the repayment of any amounts made in relation to the non-conforming delivery.
- d. Title in and ownership of the Products shall transfer to Buyer upon payment in full of the purchase price in respect thereof. Risk of loss in the Products shall transfer to Buyer upon Seller's delivery in accordance with the FCA Incoterm.
- e. If Buyer fails or refuses to accept delivery of the Products, then Seller may deliver the Products in consignment at Buyer's costs and expenses and risk.
- f. In the event of shortages Seller may allocate its available production and Products, in its sole discretion, among its customers and as a result may sell and deliver to Buyer less Products than specified in Seller's Offer, Confirmation or Agreement, as the case may be. In that event, Seller shall not be in default.

6. CUSTOM PRODUCT

Unless otherwise agreed in writing, Seller shall have exclusive rights to Products designed and manufactured by Seller for the unique needs of Buyer, made in accordance with Buyer's specifications or requirements ("Custom Product"). Seller shall retain title to and (intellectual) property of designs, or parts of Custom Product designs. Design features, elements or parts of Custom Designs are the (intellectual) property of Seller, which may be used by Seller in other designs and may not be used by Buyer except as a part of Custom Product. Prices and/or schedules for Custom Products are subject to change by Seller if any specifications are revised or supplemented or in case there are unforeseen performance issues or other difficulties with the design.



7. RESCHEDULING AND CANCELLATION

No order, Agreement or any part thereof may be rescheduled or cancelled without Seller's prior written consent.

8. FORCE MAJEURE

Seller shall not be in default or be liable for any failure or delay in performance if:

- a. such failure or delay results from the fact that Seller's manufacturing volume of the Products concerned is lower than anticipated due to interruptions in the manufacturing process; or
- b. such failure or delay is not attributable to Seller; or
- c. such failure or delay is caused by Force Majeure as defined below or by law.

In case of such a non-attributable failure, the performance of the relevant part(s) of the Agreement will be suspended for the period such non-attributable failure continues, without Seller being responsible or liable to Buyer for any damage resulting therefrom.

The expression "Force Majeure" shall mean and include any circumstances or occurrences beyond Seller's reasonable control (whether or not foreseeable at the time of the Offer, Confirmation or Agreement) as a result of which Seller cannot be required to perform its obligations. Such circumstances or occurrences include but are not restricted to: war, civil war, terrorism, insurrections, strikes, fires, floods, earthquakes, labor disputes, epidemics, governmental regulations and/or similar acts, freight embargoes, non-availability of any permits, licenses and/or authorizations required, defaults or delays of suppliers or subcontractors and/or inability or impracticability to secure transportation, facilities, fuel, energy, labor, materials or components.

In the event that the Force Majeure extends for a period of three (3) consecutive months (or in the event that the delay is reasonably expected by Seller to extend for a period of three (3) consecutive months), Seller shall be entitled to cancel all or any part of the Agreement without any liability of Seller towards Buyer or any default of Seller.

9. LIMITED WARRANTY AND DISCLAIMER

- a. Seller warrants that under normal use the Products (excluding any Excluded Products (as defined below)) shall, at the time of delivery to Buyer be free from defects in material or workmanship and shall substantially conform to Seller's specifications for such Products, or such other specifications as Seller has agreed to in writing, as applicable.
- b. Seller's sole and exclusive obligation, and Buyer's sole and exclusive right, with respect to claims under this warranty shall be limited, at Seller's option, either to; (i) the replacement or repair of a defective or non-conforming Product, or (ii) An appropriate credit for the purchase price thereof. Seller will have a reasonable time to repair, replace or credit. The non-conforming or defective Products shall become Seller's property as soon as they have been replaced or credited for.
- c. As used in these Terms and Conditions, "Excluded Products" mean: (i) experimental Products, prototypes or samples of newly developed Products; (ii) Products manufactured and/or delivered prior to both parties' written acceptance criteria thereof; (iii) Products that have been modified by Buyer or by third party, other than at Seller's request. All Excluded Products shall be AS IS WITHOUT WARRANTY OF ANY KIND.



- d. Notwithstanding the foregoing, Seller shall have no obligations for breach of warranty if the alleged defect or non-conformity is a result of: environmental or stress testing, misuse, neglect, improper installation, accident, improper repair, alteration, modification, improper storage, improper transportation or improper handling of the Products, after the risk of loss in the Products has passed to Buyer.

Buyer may ship Products returned under warranty claims to Seller's designated facility only so long as the returns are in conformity with Seller's then-current return material authorization policy and are accompanied by a duly completed return material authorization form issued by Seller. Where a warranty claim is acknowledged by Seller, Seller will pay for freight expenses. Buyer shall pay for returned Products that are not found to be defective or non-conforming together with the freight, testing and handling costs associated therewith.

- e. Buyer must inspect the goods upon arrival within as short a period as is practicable possible under the circumstances. Buyer loses the right to claim lack of lack of conformity upon arrival of the Products if Buyer does not give notice to the seller specifying the nature of the lack of conformity within 90 days from the date on which the goods were received by Buyer.
- f. Buyer loses the right to warranty claims if Buyer does not give the Seller notice thereof at the latest within a period of 18 Months from the date on which the goods were received by Buyer.
- g. THE EXPRESS WARRANTY GRANTED ABOVE SHALL APPLY ONLY TO BUYER AND NOT TO BUYER'S CUSTOMERS, AGENTS OR REPRESENTATIVES. THE EXPRESS WARRANTY GRANTED ABOVE IS IN LIEU OF ALL OTHER WARRANTIES, WHETHER EXPRESS OR IMPLIED, INCLUDING WITHOUT LIMITATION ANY IMPLIED WARRANTIES OF FITNESS FOR A PARTICULAR PURPOSE, MERCHANTABILITY, OR NON-INFRINGEMENT OF INTELLECTUAL PROPERTY RIGHTS. ALL OTHER WARRANTIES ARE HEREBY SPECIFICALLY DISCLAIMED BY SELLER.
- h. Subject to the exclusions and limitations set forth in Section 11 of these Terms and Conditions, the foregoing states the entire liability of Seller in connection with defective or non-conforming Products supplied hereunder.

10. INTELLECTUAL PROPERTY RIGHTS INDEMNITY

- a. Seller, at its expense, shall: (i) defend Buyer against any legal proceeding brought by a third party against Buyer to the extent that the proceeding includes a claim that any Product delivered by Seller under an Agreement directly infringes the claimant's intellectual property rights, such as patent, copyright, or trademark; and (ii) hold Buyer harmless against damages and costs awarded by final judgment in such proceeding (or agreed upon in a settlement to which Seller consents) to the extent directly and solely attributable to infringement by the Product.
- b. Seller shall have no obligation or liability to Buyer under Section 10.a.:
 - 1. if Seller is not: (i) promptly notified in writing of the claim, (ii) given the sole right to control the defense and settlement of such claim, including the selection of counsel, and (iii) given full reasonable assistance and cooperation by Buyer in such defense and settlement;
 - 2. if the claim is made more than three (3) years after the date of delivery of the Product;
 - 3. to the extent that any such claim arises from: (i) modification of the Product, (ii) design, specifications or instructions furnished by Buyer, or (iii) the combination or use of the Product with any product, service or technology;
 - 4. for unauthorized use or distribution of the Product outside Seller's country of delivery, or use beyond the specifications of the Product;



5. to the extent that any such claim arises from Buyer's use, sale, offer for sale or importation of the Product after Seller's notice to Buyer that Buyer should cease any such activity because the Product is, or is reasonably likely to become, the subject of a claim of infringement;
6. for any costs or expenses incurred by Buyer without Seller's prior written consent;
7. to the extent that the claim is based on any Excluded Product;
8. for infringement of any third party's intellectual property rights with respect to which Seller has informed Buyer or has published a statement that a separate license has to be obtained or that no license is granted or implied; or
9. to the extent that patent infringement damages are computed using a royalty base that exceeds the cost of the Product.

If any claim of infringement is brought against Seller as a result of Buyer's actions described in items (3), (4), or (5) of this Section 10.b., Buyer shall indemnify Seller against and hold Seller harmless from any damages or costs arising from or connected with such claim of infringement and shall reimburse all costs incurred by Seller in defending any claim, demand, suit or proceeding for such infringement, provided Seller gives Buyer prompt notice in writing of any such suit or proceeding for infringement.

- c. If any Product is, or in Seller's opinion is likely to become, the subject of a claim of infringement, Seller shall have the right, without obligation and at its sole option, to: (i) procure for Buyer the right to continue to use or sell such Product, (ii) replace or modify such Product in such a way as to make the modified Product non-infringing, (iii) or terminate any Agreement to the extent related to such Product. In the event of any such termination of any Agreement and under the explicit condition that the potential claim of infringement resulting to any such termination of the Agreement is not a result of Buyer's actions described in items (3), (4), or (5) of Section (10.b), Buyer may return to Seller all such Products in Buyer's possession at the time of such termination, which are then subject to the claimant's continuing claim of infringement; and upon such return Seller shall credit Buyer the sum paid to Seller by Buyer for such Products, less appropriate depreciation.
- d. Payment by Buyer of non-recurring charges (as may be made to Seller for special design, engineering work or production materials) shall not convey title to any design, engineering work or production materials, and in such title shall remain in Seller.
- d. The foregoing indemnity is personal to Buyer and is not assignable, transferable or subject to transfer to any third party including Buyer's customers.
- e. SUBJECT TO THE EXCLUSIONS AND LIMITATIONS SET FORTH IN THIS SECTION OF THESE TERMS AND CONDITIONS, THE FOREGOING STATES SELLER'S ENTIRE LIABILITY AND OBLIGATION TO BUYER OR ITS MEDIATE OR IMMEDIATE CUSTOMERS AND BUYER'S SOLE REMEDY WITH RESPECT TO ANY ACTUAL OR ALLEGED INFRINGEMENT OF ANY INTELLECTUAL PROPERTY RIGHTS OF ANY KIND.

11. LIMITATION OF LIABILITY

- a. NO PARTY SHALL BE LIABLE TO THE OTHER PARTY FOR ANY LOST PROFITS OR LOST SAVINGS, INDIRECT, INCIDENTAL, PUNITIVE, SPECIAL OR CONSEQUENTIAL DAMAGES WHETHER OR NOT SUCH DAMAGES ARE BASED ON TORT, WARRANTY, CONTRACT OR ANY OTHER LEGAL THEORY, EVEN IF SUCH PARTY HAS BEEN ADVISED, OR IS AWARE, OF THE POSSIBILITY OF SUCH DAMAGES.



- b. Notwithstanding any provision to the contrary herein, the aggregate liability of Seller, for all Buyer claims arising out of or in connection with the sale or use of any Product, these Terms and Conditions or any other agreement between Seller and Buyer, in tort or otherwise, shall not exceed the amount that Buyer has paid Seller for such Product during the twelve (12) months immediately preceding Buyer's notification to Seller of the applicable Buyer claim.
- c. Buyer must provide notice to Seller of any claim that Buyer has under these Terms and Conditions within ninety (90) days of the date that the claim arises, and any lawsuit relative to any claim must be filed within one (1) year of the date of notice to Seller of the claim. Buyer agrees that any claim noticed or filed outside of the deadlines set forth in the preceding sentence are deemed waived.
- d. The limitations and exclusions set forth above in this Section shall only apply to the extent permitted by applicable mandatory law.

12. CONFIDENTIALITY

Buyer acknowledges that all technical, commercial and financial information disclosed to Buyer by Seller is the confidential information of Seller. Buyer shall not disclose any such confidential information to any third party and shall not use any such confidential information for any purpose other than as agreed by the parties and in conformity with the purchase transactions contemplated herein.

13. COMPLIANCE WITH LAWS

Each party hereto represents that it is duly authorized to enter into any Agreement and to accept these Terms and Conditions and represents that with respect to its performance hereunder, it will comply with all applicable statutory laws, including, but not limited to those pertaining to U.S. Export Administration or the export or import controls or restrictions of other applicable jurisdictions. If the delivery of Products under these Terms and Conditions is subject to the granting of an export or import license by a government and/or any governmental authority under any applicable law or regulation, or otherwise restricted or prohibited due to export or import control laws or regulations, Seller may suspend its obligations and Buyer's rights regarding such delivery until such license is granted or for the duration of such restriction and/or prohibition, respectively, and Seller may even terminate any Agreement related to such Products, without incurring any liability towards Buyer. Furthermore, if an end-user statement is required, Seller shall inform Buyer immediately thereof and Buyer shall provide Seller with such document upon Seller's first written request; if an import license is required, Buyer shall inform Seller immediately thereof and Buyer shall provide Seller with such document as soon as it is available. By accepting Seller's Offer, entering into any Agreement and/or accepting any Products, Buyer agrees that it will not deal with the Products and/or documentation related thereto in violation of any applicable export or import control laws and regulations.

14. ASSIGNMENT

Buyer shall not assign any rights or obligations under these Terms and Conditions or any Agreement without the prior written consent of Seller. Seller is allowed to assign any rights or obligations under these Terms and Conditions and any Agreement to its Affiliates or to any third party in connection with a merger or a change of control.

15. GOVERNING LAW AND FORUM

These Terms and Conditions, and all Offers, Confirmations and Agreements, are governed by and construed in accordance with the laws of Singapore. All disputes arising out of or in connection with these Terms and Conditions, or any Offer, Confirmation or Agreement, shall first be attempted by Buyer and Seller to be settled through consultation and negotiation in good faith and a spirit of mutual cooperation. All disputes that are not so settled within a period of thirty (30) days (unless the resolution of a dispute is urgent, in which case either party can submit the dispute before a competent court to be decided in



summary proceedings) from the date the relevant dispute first arose may be submitted to the courts of Singapore, provided that Seller shall always be permitted to bring any action or proceedings against Buyer in any other court of competent jurisdiction. The United Nations Convention on Contracts for the International Sale of Goods shall not apply to these Terms and Conditions, or any Offer, Confirmation or Agreement. Nothing in this article 15 shall be construed or interpreted as a limitation on either Seller's or Buyer's right under applicable law for injunctive relief or to take any action to safeguard its possibility to have recourse on the other party.

16. BREACH AND TERMINATION

Without prejudice to any rights or remedies Seller may have under these Terms and Conditions or the Agreement or at law, Seller may, by written notice to Buyer, terminate with immediate effect any Agreement, or any part thereof, without any liability whatsoever, if:

- a. Buyer fails to make payment on a due date under any Agreement or for any Products to Seller;
- b. Buyer fails to accept Products that are in conformity with the requirements supplied hereunder;
- c. any proceedings in insolvency, bankruptcy (including reorganization) liquidation or winding up are instituted against Buyer, whether filed or instituted by Buyer or a third party, voluntary or involuntary, a trustee or receiver is appointed over Buyer, or any assignment is made for the benefit of creditors of Buyer; or
- d. Buyer violates or breaches any of the provisions of these Terms and Conditions and/or the Agreement.

Upon occurrence of any of the events referred to under 16(a) through 16(d) above, all payments to be made by Buyer under the Agreement shall become immediately due and payable. In the event of cancellation, termination or expiration of any Agreement the terms and conditions destined to survive such cancellation, termination or expiration (which shall include without limitation all defined terms and Sections 3, 7 through 15 and 18 through 23 of these Terms and Conditions) shall survive cancellation, termination or expiration of any Agreement.

17. PRODUCT AND PRODUCTION CHANGES

Seller reserves the right to make at any time Product and/or production changes. In such event Seller represents that said changes shall not negatively affect form, fit or function of the Products and their performance characteristics.

18. DISCONTINUATION OF PRODUCT

Seller reserves the right to discontinue manufacturing and sale of Products at any time. If however at any time during the term of an Agreement under which Seller sells and Buyer purchases Products on a regular basis, such regularly sold and purchased Products are to be permanently discontinued ("Discontinued Product"), Seller shall use its reasonable commercial efforts to give Buyer prior written notice of such discontinuance and shall use reasonable commercial efforts to accept last-time-buy orders for such Discontinued Product all in accordance with Seller's product discontinuation process.

19. SEVERABILITY

In the event that any provision(s) of the Agreement or these Terms and Conditions shall be held invalid or unenforceable by a court of competent jurisdiction or by any future legislative or administrative action, such holding or action shall not negate the validity or enforceability of any other provisions thereof.



20. WAIVER

The failure on the part of either party to exercise, or any delay in exercising, any right or remedy arising from any Offer, Confirmation or Agreement, or these Terms and Conditions, shall not be considered as a waiver thereof; nor shall any single or partial exercise of any right or remedy arising therefrom preclude any other or future exercise thereof or the exercise of any other right or remedy arising from any Offer, Confirmation or Agreement, or these Terms and Conditions or by law.

21. NOTICES

All notices and communications to be given under these Terms and Conditions shall be in writing and shall be deemed delivered upon hand delivery, confirmed facsimile communication, or three (3) days after deposit in the mail of the home country of the party, postage prepaid, by certified, registered, first class or equivalent mail, addressed to the parties at their addresses set forth on the Offer, Confirmations and/or Agreement.

22. ATTORNEYS' FEES

Should a dispute arise from the subject matter of any Offer, Confirmation or Agreement, or these Terms and Conditions, the prevailing party in any resulting litigation shall be reimbursed by the other party for any and all reasonable attorneys' fees and expenses incurred.

23. RELATIONSHIP OF PARTIES

The parties hereto intend to establish a relationship of buyer and seller and as such are independent contractors with neither party having authority as an agent or legal representative of the other to create any obligation, express or implied, on behalf of the other.

24. MODIFICATIONS AND CHANGES

Seller reserves the right to make any amendments or modifications to these Terms and Conditions at any time. Such amendments and modifications shall have effect (1) on all Offers, Confirmations and Agreements referring to such amended or modified Terms and Conditions as from the date of such Offer, Confirmation or Agreement, and (2) on any existing Agreement thirty (30) days from notification of such amendments or modifications by Seller to Buyer, unless Buyer has notified Seller within such thirty (30) days period that it objects thereto and indicating the content of its objections.