

September 2015

General Sales Terms of Shanghai EFTEC Chem. Prod. Ltd., (Seller)

1. General

The following terms are the only binding ones for all offers and deliveries of Seller if not stipulated otherwise in writing. Differing conditions of the Buyer shall be non-binding.

2. Offers

All offers are non-binding.

3. Prices

Prices shall be based on the applicable factors/rates at the time of conclusion of the contract (foreign currency exchange rate, material price, wage, freight, customs' duty and other rates). Should any factors/rates change by any appreciable amount to supplier's disadvantage, for example as the result of official measures, supplier shall be entitled to adapt its prices accordingly within the limits allowed pursuant to the laws applicable to this contract. The Prices shall be understood to be exclusive of any taxes or other charges to be levied on the by any tax authorities or other government agencies.

4. Delivery Date, Delivery

Seller will do its best to speed up delivery. Any delivery dates will be indicated to the best of Seller's knowledge but without engagement. The goods will be forwarded at the Buyer's account and risk. All quantities and weights agreed shall be accepted with a tolerance of +/- 10%.

5. Payment, Retention of title

Payment has to be effected within 30 days after date of on invoice. Furthermore, any payment terms agreed with the Buyer are binding. If the Buyer does not meet this payment obligations in spite of reminders, Seller is entitled to charge interest after due date. The goods delivered remain Seller's property pending payment in full.

6. Warranty

Seller warrants to Buyer that the goods supplied hereunder will be delivered in accordance with the product description / product specifications whereby it is understood, that such warranty shall cover only first grade goods but not lower grade or special offer goods. Seller does not provide any warranties and representations regarding the merchantability and the fitness and/or character of the Product beyond the product description / product specifications. The warranty period will be 8 weeks from the date of delivery thereof, unless stipulated otherwise in Seller's technical data sheet. Buyer must inspect the Products upon delivery. Seller is to be advised of any complaints without delay, but not later than within 8 days after receipt of goods. In case of a justified complaint, it is left to Seller's option either to supply a replacement or to grant a convenient price reduction. Any further claims of the Buyer regarding a defective delivery are excluded, especially as to compensation and cancellation of the contract.

7. Liability

Seller is liable for proven intention and gross negligence. Seller's liability shall be limited to the purchase price of the quantity of Product, which is the subject of the contract. To the extent permitted by law, any liability for indirect, special or consequential damages, such as but not limited to, loss of profits, loss of production, interruption of business, is excluded.

8. Withdrawal from contract

Seller reserves the right to withdraw from the contract in case of wars, shortage or interruption of work, fire, prohibition or restrictions of imports and exports, contract increase of customs, contract currency variations, strike as well as other circumstances of acts of God which would make deliveries impossible or extremely difficult or would not allow the Seller to adhere to the stipulated prices. In case of such a withdrawal from the contract, the Buyer would not have any title to compensation.

9. Applicable Law, Place of Jurisdiction

The contract shall be governed and construed by the laws of the People's Republic of China (without regard to the United Nations Vienna Convention on Contracts for the International Sale of Goods of 1980). Any disputes arising out of this contract shall be resolved exclusively by the competent Courts at Sellers registered office.