



1. Scope

a) These General Terms and Conditions of Sale (hereinafter referred to as “**Terms**”) apply to **Omya Hankuk Chemical Inc.** (hereafter referred to as “**Seller**”).

b) All quotes, offers, order confirmations, and deliveries of products and performance of any works or services made by Seller and all purchase orders placed by Seller’s customers (hereinafter individually referred to as “**Buyer**”) shall be subject to these Terms. Any general terms and conditions and any other additional, different or conflicting provision stipulated by Buyer, are expressly not accepted by Seller, and shall not apply and not become a part of these Terms, or Seller’s offers, or Buyer’s orders, or Seller’s order confirmations or the contractual agreement between Buyer and Seller. Neither the sale or delivery of any products, performance of any work or services nor any statements, claims or representations made by or on behalf of Seller shall alter these Terms or the rights and duties of Seller and Buyer defined herein. Seller and Buyer are herein individually and collectively also referred to as “**Party**” or “**Parties**”, respectively.

2. Conclusion of binding Agreement

Seller’s offers are non-binding. A binding agreement is established by and with the content of Seller’s written or electronic order confirmation or, if none, by Seller’s delivery of products or performance of any works or services. These Terms together with Seller’s order confirmation or, if none, with the delivery of products or performance of any works or services constitute the entire agreement (hereinafter collectively referred to as “**Agreement**”) between Seller and Buyer. Buyer shall review Seller’s order confirmation and respond in writing in case of any incorrectness immediately upon receipt.

3. Affiliates and Subcontractors

It is hereby understood that Seller is entitled to sell and/or distribute the products or perform of any works or services at its discretion entirely or partly through its Affiliates, which shall act in their own name, and/or through third-party subcontractors. The Term “**Affiliates**” as used herein shall mean any corporation, association, or other entity that directly owns, is owned by, or is under common control with a Party, either currently or during the term of this Agreement. As used in this definition, the term “control” (including, its correlative meanings “controlled by” and “under common control with”) means the possession, directly, or indirectly, of the power to direct or cause the direction of management policies, whether through the ownership of voting securities, by contract or otherwise.

4. Purchase Price and Payment

a) The price payable for the products or works or services of Seller shall be the price confirmed in Seller’s order confirmation. Unless otherwise agreed between the Parties in writing, the purchase price shall be exclusive of all sales, duties, excise, value added taxes, federal, state or local taxes on the sale, use or severance of the product(s), which shall be borne by Buyer.

b) Seller reserves the right, by giving prior notice at any time before execution of the order, to increase the price of the products or services to reflect any increase in price based on factors beyond the Seller’s control, such as foreign exchange fluctuations, currency regulations, increases in freight costs or duties, a significant increase in the costs of labour, materials or other costs of manufacture, as well as based on changes in the order of Buyer with respect to delivery dates, quantities or specifications requested by Buyer.

c) The prices are FCA Oftringen, Switzerland, in accordance with the ICC-Incoterms 2010, unless otherwise defined in Seller’s order confirmation or agreed between the Parties in writing.

d) The terms of payment (including currency) result from the corresponding order confirmation and the invoice. No amounts due and payable may be withheld or set off against any type of counterclaims.

e) Late payments shall entitle Seller to immediately charge interest on arrears without sending a reminder notice. The interest on arrears shall be ten (10) percent per year on the corresponding outstanding amount. In case of delay, Seller shall, in addition to such default interest, also have (i) a right to stop pending deliveries, and/or (ii) a right to request prepayment open or future deliveries.

5. Benefits and Risks



Subject to Clause 6 below, the benefits and risks shall pass to Buyer upon the earliest of a) Seller's notification that the product(s) are ready for dispatch or b) the delivery of the products in accordance with the agreed delivery terms or c) the delivery of the products to the consignment stock at Buyer's plant, if applicable.

6. Retention of Title

a) To the extent permitted under the law of the territory to which the product(s) are delivered, Seller shall retain title to the product(s) until Buyer has paid the purchase price in full. If such law does not permit retention of title but permits Seller to retain other rights to the product(s), Seller shall be entitled to exercise all rights of this kind.

b) Buyer undertakes to assist Seller in connection with all measures for purposes of securing credit for the product(s) and, in particular, to enter into corresponding supplemental agreements, if necessary. Buyer authorizes Seller to have the entry or priority note regarding the retention of title registered in public registries and the like. Buyer further agrees to keep the product(s) in good repair and to insure them against loss or damage until the purchase price has been paid in full.

7. Deliveries

a) Seller will exercise its reasonable efforts to adhere to agreed delivery dates, subject to the reservation of itself obtaining deliveries and transport contractors' services being provided in due time, but does not accept any binding obligation in this regard. Circumstances beyond the Seller's control that render timely delivery impossible or lead to increased cost shall entitle the Seller, at its option, to postpone delivery, to make partial delivery or to withdraw from the Agreement, in whole or in part.

b) All liability on the part of the Seller for damages resulting from a delayed delivery, partial delivery or withdrawal from the Agreement shall be excluded to the extent permitted by law. In the event of liability of the Seller, the liability shall be limited to the costs of a replacement shipment of products from Seller, minus delivery costs.

c) The Seller reserves the right to deliver a quantity of Goods within plus/minus 5% of the quantity defined in the order confirmation. The weight determined in connection with loading shall be determinative for the calculation.

d) Cost for waiting time, demurrage, or the like due to delayed acceptance / taking over of the products by Buyer or persons acting on behalf of Buyer shall be invoiced to and paid by Buyer.

8. Warranties

a) Seller warrants that, at the time of delivery, the products sold by Seller to Buyer (i) conform to the then current specifications, (ii) are manufactured, packaged and labeled in compliance with the applicable laws in Seller's territory, and (iii) are free from and clear of any legal encumbrances.

b) SELLER MAKES NEITHER WARRANTY OF THE PERFORMANCE OF THE DELIVERED PRODUCTS OR WORKS OR SERVICES NOR OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE. ALL INFORMATION THAT HAS BEEN OR MAY BE GIVEN TO BUYER (E.G. IN PRODUCT INFORMATION, SAFETY DATA SHEETS, OTHER ACCOMPANYING PRODUCT DOCUMENTATIONS, COMMUNICATIONS AND RECOMMENDATIONS) SHALL NOT BE CONSIDERED AS WARRANTY OR REPRESENTATION OF SELLER. THE EXPRESS WARRANTIES SELLER MAKES TO BUYER IN THIS CLAUSE ARE THE ONLY WARRANTIES SELLER MAKES. BUYER IS RESPONSIBLE FOR CARRYING OUT APPROPRIATE TESTING REGARDING THE SUITABILITY OF THE PRODUCTS OR WORKS OR SERVICES FOR BUYER'S PARTICULAR PURPOSES AND PROCESSING CONDITIONS.

9. Buyer's Claims

a) Claims shall be valid only if made in writing within three (3) working days for dry products and twelve (12) working hours for wet products, and three (3) working days for works or services, respectively, each from the time of delivery. In default of such timely notice, the corresponding deliveries shall be deemed to have been accepted by Buyer. The Seller shall be entitled, at its discretion, to inspect the objected products or works at the Buyer's premises, and/or to require Buyer to send a sample of the objected products to Seller. Buyer shall keep the objected products separate from other products in their original condition and not use them. No Claim for non-compliance with the current specifications or shortage in quantity of any individual delivery of Products shall be valid after the delivered Products have been mixed with other products or used in the production process of Buyer or Buyer's customers. For the purposes of the Agreement, "**Claims**" means claims, demands, causes of action, judgments, proceedings, awards, damages, losses, costs, expenses, fines, penalties and liabilities, including litigation costs and reasonable attorney's fees.



b) Subject to timely complaint as defined above, Seller, at Seller's option, shall either replace the nonconforming products with products that conform to the current specifications or improve the respective works or services, or refund or reduce the price, and Buyer shall, at Seller's instruction, return the nonconforming products to Seller in their original condition or dispose them. It is understood that this shall be Buyer's sole remedy.

10. Limitation of Liability

Unless Seller causes a damage by gross negligent or willful misconduct, in no event shall Seller, its Affiliates, auxiliary persons, their employees, directors and subcontractors be liable for any direct, indirect, incidental or consequential damages (including, but not limited to, loss of profits, opportunities or revenues), whether as a result of breach of contract, breach of representations and warranties, tort or otherwise.

11. Trademarks

In connection with further processing or other use of the products (including transferring into another container, mixing, etc.) or services delivered by Seller to Buyer, the trademarks (including, in particular, brand names, logos, etc.) as provided by Seller are to be removed from the products. Any further use of such signs of Seller shall be permissible only with the prior written consent of Seller.

12. Obligation to keep Records and to cooperate

Buyer shall maintain complete and accurate records of all quantities of product purchased and their use. If any governmental agency or other proper authority issues a product recall, or Seller desires to issue a recall or information to the market, Buyer agrees to fully cooperate with Seller (a) in promptly contacting any third party users which Seller desires to be contacted which have received the product or processed products containing the product from Buyer (hereafter the "**Third Parties**"), (b) in promptly communicating to such Third Parties such information or instructions as Seller may desire be transmitted, (c) in obtaining the removal of all products or processed products containing the product from Buyer's inventory and the inventory of Third Parties, and (d) in disposing of removed products as Seller so directs. Seller agrees to reimburse Buyer for all direct out-of-pocket costs and expenses actually incurred as a result of securing the removal of and disposing of such recalled products as requested by Seller.

13. Confidentiality

During the term of the Agreement and for a subsequent 5 (five) year period, Buyer agrees to keep the existence of the Agreement and any information supplied to it by Seller under the Agreement or before the Agreement is made (including, in particular, information regarding offers, pricing, financial information, market information, customer data, data of employees, manufacturing and technical information and know-how) confidential.

14. Force Majeure

a) Non-performance of Seller shall be excused to the extent that performance is rendered impossible or prevented or hindered or is delayed by an extraordinary and severe event of force majeure, governmental act or change of circumstances beyond the control and not caused by non-performing Seller (e.g. war and war like activities, revolution, terrorist act, strike, environmental catastrophe, geological implications, epidemics, pandemics, implementation of new and substantial economic restrictions, severe economic collapse of currency, late deliveries of Seller's own suppliers, cyber incidents, IT systems failure etc.), provided, however, that Seller (i) immediately informs Buyer accordingly, and (ii) resumes performance of its obligations under the Agreement without delay when such causes are removed.

b) In case the performance by Seller of any of its obligations under the Agreement is rendered impossible by any of the above events, the Parties agree to negotiate in good faith their respective affected obligations.

15. Miscellaneous

a) Assignment. Except as per Clause 3 above, neither Party shall have the right, without the prior written consent of the other Party, to assign, transfer or dispose of, in whole or in part, its respective rights, claims and obligations under the Agreement.

b) Modifications and Amendments. Any modifications and/or amendments of the Agreement, including of this Clause, shall be valid only if made in writing and signed by both Parties, whereas the signed documents can be exchanged physically or electronically.

c) Severability. Should any part of the Agreement be held unenforceable or in conflict with the applicable laws or



regulations of any jurisdiction, the invalid or unenforceable part or provision shall be replaced with a provision which accomplishes, to the extent possible, the original business purpose of such part or provision in a valid and enforceable manner, and the remainder of the Agreement shall remain binding upon the Parties hereto. This provision shall apply by way of analogy if the Agreement is incomplete.

d) Compliance with laws and Trade Control. Buyer undertakes that in connection with the use of the products (including end use thereof) and the performance of the Agreement, Buyer and those under its control shall comply at all times with all applicable laws, rules and regulations of all relevant jurisdictions, including those relating to product safety laws and to the export or import of goods including economic sanctions or embargos imposed by the United Nations and other international and national bodies (hereafter collectively the “**Regulations**”). Seller is relieved from its supply obligation in case this would constitute an infringement of such Regulations.

16. Applicable Law and Jurisdiction

a) These Terms and the entire business relationship between Seller and Buyer shall be subject to the laws of Korea, giving no effect to the conflict of law provisions and the UN Convention on Contracts for the International Sale of Goods (CISG).

b) The competent court at the domicile of the Seller shall have exclusive jurisdiction, except that the Seller has the right to initiate legal proceedings concerning outstanding payments for delivered products before the competent court at the domicile of the Buyer.

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