

PREMIER PERICLASE LIMITED
STANDARD CONDITIONS OF SALE OF MAGNESIA & MAGNESIUM
HYDROXIDE

1. Definitions

- 1.1 "Contract" means an agreement concluded by the Parties in written form or an Order of the Customer accepted by Order Confirmation.
- 1.2 "Customer" means the legal entity or natural person which concludes a Contract for the purchase of Products with the Supplier.
- 1.3 "Delivery" means the notification by the Supplier to the Customer that the Products are available for pickup at the place of delivery.
- 1.4 "SC" means these Standard Conditions of Sale of Magnesia & Magnesium Hydroxide.
- 1.5 "Gross Negligence" is defined by the law governing the Contract or the SC; if such law does not define the term, it means a conscious and voluntary disregard of the need to use reasonable care, which is likely to cause foreseeable grave injury or harm to persons, property or both.
- 1.6 "Order" means the written or oral order of the Customer for the Supply of Products which needs to be accepted by Order Confirmation.
- 1.7 "Order Confirmation" means the written confirmation of an Order by the Supplier.
- 1.8 "Party" means the Supplier or the Customer and "Parties" means both.
- 1.9 "Products" means products provided by the Supplier.
- 1.10 "Supplier" means the company of Premier Periclase Limited stated in the Contract.
- 1.11 "Supply" means Products.
- 1.12 "Willful Misconduct" is defined by the law governing the Contract or the SC; if such law does not define the term, it means an intentional disregard of good and prudent standards of performance or of the terms of the Contract or the SC.
- 1.14. "Written Form" or "In Writing" means any documents signed by a Party including signed documents sent by e-mail.

2. Application

- 2.1 The SC shall exclusively apply to and govern all quotations, Contracts, Orders, Order Confirmations, shipments or further documents between the Parties regarding the sale of Products by the Supplier to the Customer, regardless of whether the SC are referred to.
- 2.2 Unless explicitly stated otherwise in writing, any quotation of the Supplier shall be non-binding. A Contract or any amendments thereto shall only be effective upon the Supplier's acceptance thereof In Writing. The Contract and the SC constitute the entire agreement between the Customer and the Supplier and may only be amended by written agreement duly executed by the Parties, unless agreed upon otherwise. All further documents and conditions which the Customer purports to apply, especially the Customer's terms and conditions or other deviating terms are - if not accepted in writing by the Supplier - hereby expressly excluded and shall be without any effect. An omission to explicitly oppose such proposed conditions shall not be deemed as an acceptance by the Supplier.
- 2.3 In case of contradictions between the Contract, its appendices and the SC the following order of priority shall apply: 1) the Contract, 2) the appendices to the Contract and 3) the SC. In case of contradictions between an Order or an Order Confirmation, the Order Confirmation shall prevail.

3. Price

- 3.1 Unless stated otherwise, the prices specified in the Contract shall be net prices based on the Incoterm agreed upon in the Contract and shall not include the applicable value-added tax or any additional costs such as freight and storage charges and insurance, customs duties and services related to the Supply, The Customer shall pay, in addition to any invoiced amounts, all applicable taxes, such as value-added tax, and charges upon the production, sale, shipment, or use of the Supply, as well as any additional fees and expenses. If the Supplier is required to pay any such costs in advance, the Customer shall immediately reimburse the Supplier at first request.
- 3.2 The prices shall be valid for the period stated in the Contract and shall be based on the costs at the time of signing of the respective documents by Supplier. The Supplier may adjust the prices according to major changes in production, labor and transport costs, general price list increases, exchange rate fluctuations, changes in law or applicable engineering standards, necessary suspensions or modifications of the Supply as well as any further changes beyond Supplier's sphere of influence.

4. Payment

- 4.1 Unless stated otherwise, the Customer shall pay all invoices by transfer to the Supplier's account as stated in the Contract no later than thirty days after issuance of an invoice by the Supplier. Payments shall be deemed made when the funds are credited to the Supplier's account. The Customer shall make all payments without any deduction whether

by way of set-off, counterclaim, discount, abatement or otherwise. The Supplier may apply sums received from the Customer against any debt due, irrespective of any purported payment dedication by the Customer. Costs of payment transactions such as bank or bill charges and discounting costs shall be borne by the Customer. Payments shall be concluded in Euro, if not agreed upon otherwise.

- 4.2 Within the limits as permitted by law, on default of payment or if the creditworthiness of the Customer deteriorates substantially, the Supplier may - without limiting any other right or remedy - cancel the Contract and demand the return of Products suspend any further Delivery or production/rendering of Products for the Customer or effect these only against advance payment or security and demand payment of any other invoice not yet due. Furthermore, the Customer shall be liable to pay interest starting with the due date at the rate provided for under applicable law for default interest between entrepreneurs, until full payment is credited to the Supplier's account and shall reimburse the Supplier all costs incurred due to this default, including but not limited to currency losses, legal costs, dunning charges and fees of debt collection agencies. Discounts granted by the Supplier shall be subject to the punctual payment by the Customer.

5. Retention of Title

- 5.1 The Supplier retains all rights of ownership of the Products until such time as the Customer has performed or fulfilled all of its obligations under the Contract(s), including but not limited to the satisfaction of any claims to full payment of the purchase price plus interest or costs as well as all claims connected with shortcomings in compliance with a Contract by the Customer. Any claims of the Supplier in this regard may include any taxes, default interest, dunning or collection charges and advisor's fees. The Customer may not resell or pledge as collateral, or otherwise encumber such unpaid Product or Work. The Customer shall keep the Products owned by Supplier separate from those of other owners, properly stored, insured and identified as the Supplier's property. The Customer shall inform its creditors about the Supplier's ownership, safeguard the Products in this regard and notify the Supplier promptly of any impairments hereof. The Customer shall fulfill or support all necessary measures to ensure the Supplier's ownership rights, especially a registration of Supplier's ownership if mandatory according to applicable law. Until full payment, the Supplier may request the Customer to return the Products at the Customer's sole risk and expense.
- 5.2 If the Customer fails to fulfill its payment and/or other obligations under a Contract, the Supplier shall be entitled to recover the Products or request the return of the Products, without any prior notification. The Customer shall be obligated to lend the Supplier his full cooperation at Supplier's first request and to return the Products accordingly. The Customer must facilitate the recovery of the Products by the Supplier. All associated costs thereof shall be borne by the Customer.

6. Delivery

- 6.1 Unless agreed upon otherwise between the Parties, the delivery and the transfer of risk (risk of damage, loss or destruction) of the Supply shall be affected as per the agreed upon Incoterms in the Contract. Delivery and transfer of risk shall be deemed made when the Supplier informs the Customer that (i) the Products are available for pickup at the designated carrier or at the designated place of delivery as noted in the Contract
- 6.2 If the Customer fails to accept Delivery or if Delivery is postponed at request of the Customer risk and liability for charges shall pass to the Customer at the time originally foreseen for delivery.
- 6.3 The Supplier reserves the right to deliver by partial or advance delivery or performance, which may be invoiced separately by the Supplier. The Supplier shall, if feasible, inform Customer thereof in advance.
- 6.4 The Supplier reserves the right to exceed or fall short of any delivery of Products up to 5%. The Customer shall accept and pay for any such delivery or excess quantity without any right to claim, objection or rejection. The invoice amount shall be adjusted accordingly.
- 6.5 Unless agreed upon otherwise between the Parties, the time of delivery is not of the essence and all delivery dates stated in the Offer are non-binding. Delay in delivery shall not relieve the Customer of its obligations of acceptance and payment upon delayed delivery. Under no circumstances insofar as permitted by applicable law shall the Supplier, because of late delivery or non-delivery, be liable for any direct or indirect expenses, damages or consequential damages of the Customer or third parties nor shall the Customer be entitled to withdraw from the Contract. Any change of the delivery schedule by the Customer shall be subject to the Supplier's written approval.
- 6.6 If mandatory dates are explicitly agreed upon by the Parties in the Contract, any liability of the Supplier for default of delivery shall be limited to cases of intent or Gross Negligence of the Supplier, and to an amount of 0,1% for each full week in default up to a maximum aggregate amount of 3% of the net purchase price for the Supply affected by the delay. The aforementioned amounts shall be the Customer's sole and exclusive remedy therefor and shall be in lieu of any other rights the Customer may have against the Supplier.
- 6.7 The Customer shall take over the Supply immediately at the time of Delivery, failing this the Supply shall be deemed to be accepted by the Customer and the Customer shall indemnify (without prejudice to any other of Supplier's rights) and hold the Supplier harmless against any resulting loss, damage, expense or additional costs, incurred by the Supplier hereof, such as, but not limited to, storage, demurrage and handling charges. The Supplier may store the Products at the Customer's risk and expense or sell the Products at the best price easily receivable, deduct its expenses therefrom and charge to the Customer any shortfall below the purchase price stated in the Contract. The Customer may refuse acceptance only in case of an evident wrong delivery.

7. Obligations of the Customer

- 7.1 Any failure on the Customer's part to fully comply with its obligations shall entitle the Supplier to arrange for substitute performance at the Customer's risk and expense. The Supplier may suspend its own delivery accordingly. The Customer shall be responsible for any and all costs incurred by the Supplier, directly or indirectly, as a result of or in connection with any delay or non-compliance.
- 7.2 The Customer shall use the Supply exclusively for the explicitly or implicitly intended and disclosed purpose and shall strictly adhere to the Supplier's storage instructions (where applicable) or to relevant trade practice. The Customer assumes all risk and responsibility in connection with the receipt, handling, storage, disposal, use and misuse of the Supply supplied hereunder. The Customer shall in particular handle, transport, use, remove and dispose of the Products in compliance with all applicable environmental, hazardous materials, health and safety laws unless agreed upon otherwise between the Parties.
- 7.3 The Customer shall indemnify and hold the Supplier harmless from and against all losses, damages, expenses, actions, advisor's fees, liabilities, penalties, fines, duties and claims resulting from the use of the Supply by the Customer or any breach of the SC, the Contract and/or applicable storage instructions and/or violation of applicable law or regulatory action, infringement of third party intellectual property rights, caused by an act or omission of the Customer, its employees, agents or contractors.

8. Limitation of Warranty

- 8.1 The Supplier warrants the Supply to be materially in accordance with the product specific tolerances stated in the specifications of the Contract at the time of Delivery. Reasonable deviations thereof shall be accepted by the Customer.
- 8.2 The Customer shall immediately inspect the Supply upon Delivery and shall, within one week thereafter, give written notice if the Products do not conform to the Contract, specifying in detail the alleged defect. Failing this, the Supply shall be deemed to be accepted by the Customer and the Customer's respective warranty claims shall be excluded to the extent permitted by law. The Customer shall notify defects, which cannot be discovered at the time of careful inspection but which the Customer detects during the warranty period, within one week following detection thereof. Defective Supply may be returned by the Customer only with the Supplier's prior written consent.
- 8.3 The Customer shall accept the Supply upon completion or on request of the Supplier, including any partial performance, within five calendar days through an acceptance report to be drawn up by both Parties. Failing this, the Supply shall be deemed accepted by the Customer. All warranty claims relating to the Supply must be recorded and particularly described in the acceptance report or shall be deemed to be waived by the Customer. By putting the Supply into operation, it shall be deemed to be accepted by the Customer, the latest. Any costs and expenses related to the inspection or acceptance of the Supply shall be borne by the Customer.
- 8.4 If the Customer furnishes proof that the Supply was defective at the time of Delivery, the Supplier will at its own discretion replace the defective Supply within a reasonable period of grace. The Supplier may grant a price reduction or dissolution of the Contract if a defect is provably significant and its removal is impossible or unreasonable. The Customer shall, at its own cost, ensure unrestricted access of the Supplier to the defective Supply. If the Supplier subsequently discovers that the alleged deficiency was not subject to the Supplier's warranty, the Customer shall compensate the Supplier for all the direct or indirect costs incurred thereby. Any warranty for remedied Supply shall be limited to the remainder of the original warranty period. Any substitute performance by the Customer or a third party shall be subject to the Supplier's prior written approval.
- 8.5 Any representations and information on/in the Supplier's website, sales brochures or any further documents, declarations or information of the Supplier's representatives shall only be binding if stated explicitly as mandatory in the Contract, failing this such information shall be deemed as non-binding statements and in no case deemed as implied or expressed warranties.
- 8.6 Any warranty rights and/or liability rights for minor deviations from the specifications as well as for all defects due to transport damage or events of force majeure shall be excluded to the extent permitted by law. Aside from the foregoing limited warranties, the Supplier makes no further warranty, express or implied, such as but not limited to the condition, merchantability, effectiveness or fitness for particular purpose, compliance with any sample or usage of trade.
- 8.7 The Customer's warranty claims against the Supplier shall become statute-barred, if not asserted in court within the warranty period.

9. Limitation of Liability

- 9.1 The Supplier's liability shall be generally restricted to cases of Willful Misconduct or blatant gross negligence, to the extent permitted by applicable law. In no event shall the Supplier, its employees, agents or contractors be liable to the Customer or any third party, in contract, tort or otherwise for cases of slight or slight gross negligence, loss of actual or anticipated profits, business, revenue, reputation, goodwill, time, use, production, interest, cost of capital, third party claims, financial loss, non-realized savings or for any special, incidental, indirect, exemplary, punitive or consequential damages relating to the Supply. The Supplier's liability shall be limited to the typical, foreseeable damages and without prejudice to any other limitations. The burden of proof lies in all cases with the Customer to the extent permitted by law. The aforementioned provisions shall not limit the Supplier's liability for personal injury or death, product liability or any other matter insofar as the liability may not be limited or excluded according to applicable law.
- 9.2 All Customer's claims against the Supplier shall expire, within one month of Delivery.

10. General Limitation

- 10.1 Notwithstanding the provisions of clause 9, any claims of the Customer against the Supplier, its employees, agents or contractors, arising out of or in connection with the Contract and its appendices or the SC, whether based on tort, breach of contract, breach of warranty, strict liability, breach of statutory duty, misrepresentation, negligence or other act, default or omission (except for personal injury) shall, to the extent permitted by applicable law, be limited to the pro rata value of the Supply affected by the claim in question or to a maximum amount of Euro 500.000, (whichever amount is lower).
- 10.2 All rights of the Customer shall be forfeited if the Customer alters, changes on its own or through any third party, the Supply or fails to fulfill storage instructions.
- 10.3 Any further warranty and compensation claim on part of the Customer on whatever legal grounds which are not stated in the aforementioned clauses shall be excluded to the extent permitted by law.

11. Termination

- 11.1 The Supplier may cancel the Contract or any part thereof without giving reason and without liability by written notice subject to a notice period of one month. Furthermore, the Supplier may rescind or suspend all or any part of the Contract by written notice with immediate effect, if performance is impossible or unreasonable as determined by the Supplier in its sole discretion, if the Customer fails to perform any of its obligations stated in the Contract or the SC and such failure is not cured within ten days after delivery of such written request, if insolvency or bankruptcy proceedings are initiated against the Customer or if the financial solvency of the Customer deteriorates substantially.
- 11.2 In case of a termination of the Contract for whatever reason the Customer shall immediately pay the price for any delivery, performance or production (or part thereof) effected prior to the termination or return the Products or Work at the Supplier's request. In the event of rescission, the Supplier may exercise all rights and remedies available hereunder and under law. The Customer shall reimburse the Supplier for any damage, loss and/or costs resulting thereof.
- 11.3 All clauses in the Contract or the SC which expressly or impliedly have effect after termination shall continue to be enforceable notwithstanding any termination of the Contract.

12. Intellectual Property

The Customer acknowledges the Supplier's exclusive right, title, and interest in and to the Supplier's intellectual property relating to the Supply, such as but not limited to patents, licenses, copyrights, know-how, calculations trademarks and trade secrets, written or not, and will not contest or impair the Supplier's right, title, and interest, to the extent permitted by applicable law. The Customer shall use Supplier's intellectual property only within the scope and for the purpose of the Contract and must not make, changes, additions, improvements, alterations, analysis of the Supplier's intellectual property or disclose such intellectual property to any third parties.

13. Force Majeure

The Supplier shall not be liable for any delay in performance or delivery due to events of force majeure such as but not limited to acts of God, war, embargo and sanctions applicable to the company group of Supplier, national emergency, insurrection or riot, terrorism, piracy, fire, flood, storms or other natural disaster, theft, shortage of (raw) material, labor or energy, breakdown, misfire, lack of means of or delays in transportation, regulatory action, difficulties with power supply, failure or delay of a relevant authority to grant any required licenses or permits, changes in law, prohibitions or measures on the part of any authority, default of suppliers and subcontractors, strikes and lock-outs, infectious diseases, epidemics, travel restrictions or travel warnings, as well as any events beyond the Supplier's sphere of influence and all events that make delivery impossible or unreasonably difficult. The Supplier may suspend delivery or performance for the duration of the event of force majeure and a reasonable preparation time, provided that the Supplier has notified the Customer within a reasonable period in writing of such delay. The Supplier shall be entitled to terminate the Contract in full or in part without liability if a force majeure event persists for more than three months. Any delay in Delivery due to an event of force majeure shall not affect or diminish the liability of the Customer to pay the purchase price and all charges or other sums due to the Supplier.

14. Jurisdiction/Arbitration

- 14.1 The place of jurisdiction for all disputes or claims arising out of or in connection with the Contract or the SC with Customers registered within the European Union, Switzerland, United Kingdom, Norway or Liechtenstein shall be the competent court in which the registered office of the Supplier (itself and not any branch of the Supplier) is located.
- 14.2 All disputes or claims arising out of or in connection with the Contract or the SC with Customers registered outside the European Union, Switzerland, United Kingdom, Norway or Liechtenstein shall be finally settled under the Rules of Arbitration of the International Chamber of Commerce by one or more arbitrators appointed in accordance with the said Rules. The place of arbitration shall be Dublin / Ireland. The language of arbitration shall be English.

15. Governing Law

If not explicitly otherwise agreed in writing within a specific Contract, the SC and all Contracts shall be governed and construed in accordance with the laws of the jurisdiction in which the registered office of the Supplier (itself and not any branch of the Supplier) is located but with the exception of its conflict of law provisions. The application of the United Nations Convention on Contracts for the International Sale of Goods (CISG) are expressly excluded.

16. Severability

If a provision of the Contract and/or the SC should be or becomes invalid or not contain a necessary regulation, the validity of the other provisions of the Contract and/or the SC shall not be affected thereby. The invalid provision shall be replaced, and the gap be filled by a legally valid arrangement which corresponds as closely as possible to the intention of the Parties or what would have been the intention of the Parties according to the aim and purpose of the Contract and/or the SC if they had recognized the gap.

17. Confidentiality

Each Party shall keep any information (oral or written) provided or disclosed by or on behalf of the other Party confidential, use such information only for the purpose of the Contract and shall refrain from disclosing such information to any third party without the other Party's consent. This clause shall not apply to information which, at the time of disclosure, is or subsequently becomes available to the public (other than as a breach of the receiving Party's obligation under this clause), which at the time of disclosure was already in the possession or subsequently comes legally into the possession of the receiving Party, which was independently developed by the receiving Party, or which is required to be disclosed in order to comply with an applicable legal requirement, court order, ruling of a public authority or stock exchange regulation.

18. Data Protection

The Customer shall at all times comply with the applicable national and international laws and regulations regarding the protection of (personal) data, including, but not limited to, the European General Data Protection Regulation (Regulation (EU) 2016/679). The Parties are obliged to enter into further data protection agreements such as data processing agreements, if necessary.

19. Compliance

- 19.1 The Customer shall, at its sole cost and expense, comply with all laws, ordinances, orders, rules and regulations related to the Customer's use or resale of the Supply, including but not limited to any laws and regulations in respect of export control, dual use, embargoes and/or sanctions, and shall at its own cost obtain any necessary permits and licenses and furnish the Supplier on demand with any required information in respect thereof. The Customer shall observe the Premier Periclase Code of Conduct available at www.premierpericlase.com.
- 19.2 The Contract shall be subject to the condition that performance is not impeded by national or international regulations such as export control and dual use regulations, sanctions or embargoes or that the required licenses or permits are obtained from the respective authorities in due time. Any respective claims of the Customer shall be excluded to the extent permitted by law.

20. Hardship Clause

The Parties shall negotiate in good faith modifications to the Contract, if the performance of the Contract becomes excessively onerous for the Supplier due to an event beyond the Supplier's reasonable control such as major changes in production, labor and transport costs, general price list increases, exchange rate fluctuations, changes in law or applicable engineering standards, necessary suspensions or modifications of the Supply as well as any further changes beyond Supplier's sphere of influence. If an agreement concerning such modification is not achieved within two months after the Supplier's notification, the Supplier may terminate the Contract with immediate effect.

21. Miscellaneous

- 21.1 The Customer may not assign the Contract or any part thereof without the prior written consent of the Supplier. The Supplier may assign the Contract or any part thereof to any third party and will inform the Customer thereof and may deliver Goods through any third parties.
- 21.2 A failure, neglect or delay of the Supplier to enforce any of the rights under the Contract or the SC shall not be deemed as a waiver thereof or as a waiver with regard to any subsequent case.
- 21.3 Nothing in the Contract or SC shall confer on any third party any right to enforce any term of the Contract or the SC.
- 21.4 If the Customer is not the end-user of the Supply, the Customer shall impose the provisions stated herein on the respective end user, failing this, the Customer shall defend, indemnify and hold harmless the Supplier against any action, liability, cost, loss or expense resulting therefrom.
- 21.5 The Supplier reserves the right to amend or delete any Supply or specification at any time without prior notice, unless already agreed upon in the Contract.
- 21.6 In the SC any reference to the singular includes the plural and vice versa, any reference to natural persons includes legal persons and vice versa, and any reference to a gender includes the other genders.

23. Communication

Any essential notice or communication required or permitted by the Contract or the SC must be made in writing and delivered by personal delivery, registered mail, fax or email, in each case addressed to the other Party respectively the contact person defined in the Contract.