

GENERAL TERMS AND CONDITIONS OF SALES

1. Definitions

In these general terms and conditions of sales ("Terms and Conditions"), the following definitions apply:

Subsidiary: with respect to either party, any corporation, enterprise or entity Controlling, Controlled by, or under common Control with, such party.

Agreement: any agreement, contract and/or sales transaction between the Seller as seller and the Buyer as buyer on the sale of Products.

Buyer: any party that the Seller supplies or agrees to supply Products to.

Control: in respect of a corporation, enterprise or entity, shall mean (1) the possession, directly or indirectly, of more than fifty percent (50%) of the shareholding interest of such corporation, enterprise or entity or (2) such other means to direct or cause the direction of the management and policies of such corporation, enterprise or entity (e.g., by contract).

Seller: any Subsidiary of Umicore that has its registered office in Hong Kong.

Umicore: a company organized under Belgian law, with its registered address at Rue du Marais/Broekstraat 31, 1000 Brussels, Belgium, and registered with the Register of Legal Entities of Brussels under number 0401 574 852.

2. Acceptance

The Buyer has read and understands these Terms and Conditions, and agrees that either Buyer's written acceptance hereof or Buyer's acceptance of any delivery under these Terms and Conditions shall constitute Buyer's acceptance of these Terms and Conditions, which shall apply to the exclusion of all terms and conditions, specifications, letters, confirmations and other documents of the Buyer, whether or not contained or referred to in the Agreement.

3. Price

The price payable for the Products ("Price") and any other terms and conditions of sales shall be not less favorable to the Seller than stated in the Agreement. The Price mentioned on Seller's order confirmation, if any, applies.

All taxes, imposts and/or duties (except as otherwise specified herein) imposed and/or levied by or payable to any government and/or other authority upon the Agreement, on any or all of the Products covered hereby or upon any transaction or delivery hereunder or on the Price payable shall be the responsibility of the Buyer whether such amount shall be paid or payable by the Seller or otherwise and whether now or hereafter imposed.

4. Payment

Payment terms shall be as agreed to by the Buyer and the Seller in writing and set forth in the Agreement. Unless otherwise stated in the Agreement, the Seller shall invoice the Buyer after receipt of the Price from the Buyer.

The Buyer shall effect the payment strictly in accordance with the payment terms set forth in the Agreement and shall not be entitled in any way to withhold, retain or exercise any right of set-off whatsoever or howsoever in respect of the Price or any part thereof.

In the event the Buyer fails to make payment on due date, the Buyer shall be liable for the interest which will be charged at a rate of 300 basis points (3%) higher than the average interest rate in force, with respect to the corresponding period of delay that published by People's Bank of China at the due date of the payment. If the delay is over thirty (30) days, the Seller is entitled to suspend the delivery and terminate the Agreement, and the Buyer shall indemnify all the incurred loss of the Seller.

5. Transfer of Ownership and Risk

Notwithstanding any terms relating to delivery and freight on the Agreement, the ownership of the Products shall remain with the Seller until the Price is paid by the Buyer in full; and the risk of loss in the Products shall transfer to the Buyer once the Products are collected by the Buyer or delivered to the destination agreed in writing by both Parties.

6. Delivery

Delivery on the Agreement shall be made in the quantities and on the dates agreed by both Parties, whereby Incoterms 2010 shall be applied unless otherwise specified.

Seller has the right to deliver materials on one or more parcels and/or batches, each delivery to be treated as a separate contract.

The Products shall be properly packed, labeled and protected against damage and deterioration in transit. Unless otherwise stated in the Agreement, the delivery is deemed completed upon Buyer's collection of the Products or Seller's shipment of the Products to a location agreed by both Parties. Upon delivery, the Buyer shall receive such Products immediately.

In the event that the Buyer fails to receive the Products immediately or fails to provide the Seller reasonable instructions for the delivery of the Products, the Buyer shall have the right to take the measures set forth below, and such action shall not influence the exercise or use by the Seller of any other rights or remedial measures: (a) store the Products until they are delivered or collected and, prior to delivery or collection, claim from the Buyer all expenses due to the storage and insurance of the Products; or (b) sell the Products at the current market price at the Seller's sole discretion, and use the proceeds to cover the amount the Buyer should have paid for the Products, as

well as storage charges, insurance premiums and any other costs of sale. If the resale proceeds are insufficient to cover the aforementioned items, the Buyer shall pay the difference to the Seller.

7. Changes

The Buyer may by written notice to the Seller request changes to the Agreement including changes in the drawings or specifications, method of shipment, quantities, packing or time or place of delivery. Any request or adjustment proposed by the Buyer must be approved by the Seller in writing before such proposed requests or adjustments become binding on the Seller. If such changes result in additional charges, the Buyer shall compensate the Seller accordingly.

8. Warranty

The Seller represents and warrants to the Buyer only that the Products shall conform to the specifications agreed to in writing between the Seller and the Buyer. In addition to this, no other warranties of the Products, whether express or implied, are made by the Seller to the maximum extent permitted by applicable law.

The warranty provided in this section 8 will not apply to the circumstances set forth below: (a) The Seller shall not be liable for defects in the Products resulting from modifications or changes in specifications if the aforementioned modifications or changes were requested by the Buyer; (b) the Seller shall not be liable for defects caused by normal wear and tear, willful damage, negligence, improper usage, failure to follow the Seller's instructions, incorrect usage without the Seller's approval, modification or repair; (c) the warranty does not extend to parts, accessories, materials or equipment that was not manufactured by the Seller. With regard to any one part, accessory, material or piece of equipment, the Buyer shall only have the right of benefit with respect to the corresponding warranty provided by the manufacturer to the Seller.

The Buyer shall submit any claim to the Seller in writing within three (3) days from the date of collection or delivery by the Seller. In the event that the Buyer claims to the Seller for a compensation for the defects of the Products, the Seller shall be entitled to arrange for the claimed Products to be inspected as soon as reasonably practicable. For those claimed Products proved to be failure in conformity with the specifications warranted based on this Section 8, the Seller may choose to replace the Products free of charge, or may elect to refund all or a portion of the Price of the Products to the Buyer. Except for the above, any other rights or claims of the Buyer and, in particular (but without limitation), any right to claim indirect or consequential damages, are expressly excluded.

9. Limitation on Seller's liability

The Seller's liability and the Buyer's recovery, for any injuries, losses, damages, expenses, costs or other liabilities arising out of any breach of the Agreement by the Seller, or the Seller's other acts or omissions (including negligence) shall be limited to the lesser of (a) the actual and direct costs incurred by the Buyer due to such Seller's breach, or other acts or omissions, or (b) the Price received by the Seller. In no event shall the Seller be liable to the Buyer for lost profits, punitive, special, consequential, indirect, exemplary or incidental damages.

10. Warning Clause

The Buyer is hereby informed that the Products may have been classified as a hazardous substance.

Owing to its industrial and commercial activities, the Buyer acknowledges it has sufficient knowledge, experience and relevant permit/qualification issued by authorities to properly handle, import and export, store, condition and use the Products and the Buyer shall observe all general and personal preventive and safety measures required by applicable laws, regulations, instructions, and provide the Buyer's employees and customers with appropriate information regarding the hazards of such Products. In the event the Buyer fails to do so and, as a result, claims of damage or injury are made against the Seller or the Products by an employee of the Buyer or a user of the Buyer's products, the Buyer agrees to hold the Seller harmless from any such claims and related defense costs.

In the event the Buyer alters the physical state, appearance, form, nature or property of the Products (including but not limited to compounding, blending, dissolving, alloying or otherwise mixing it with one or more other substances to form a new product) under circumstances and procedures over which the Seller has no control, then the Buyer shall be responsible for the new products it has made and all elements or components thereof and to hold harmless, including defense cost, the Seller and the Products from any claims of damage or injury the new product or any of its elements or components caused or allegedly caused any employee of the Buyer or user of the new product.

11. Intellectual Property Rights

Unless otherwise agreed in writing by both Parties, any intellectual property or industrial property in relation to the Products shall belong to the Seller.

In the event the Seller makes available to the Buyer any means in respect of which the Seller possesses an intellectual property right, such as but not limited to samples, drawings, sketches, diagrams, specifications, computation notes, engineering documents and other documents relating to the Agreement, the Buyer acknowledges that the Seller is and shall at all times remain the owner of such means and that the Buyer shall not obtain any intellectual property rights or title as regards such means. The Buyer shall manage all means referred to in this paragraph at its own risk and expenses and keep them strictly confidential. The Buyer commits himself not to use the means or have the means used by third parties except to the extent the Buyer has been authorized in writing by the Seller to do so.

The Buyer guarantees that no right or claim will be raised by any third party of intellectual property or industrial property based on the Products resulting from the Seller's compliance with technical drawings, designs, formulae or other such specifications furnished by the Buyer.

12. Termination and Remedies

The Seller may terminate all or any part of this Agreement at any time or times by written notice to the Buyer: (a) if the Buyer fails to observe or comply with any covenants, terms or conditions contained in this Agreement; (b) if the Buyer fails to make payment in accordance with this Agreement and its nonperformance continues after receiving the demand for performance from the Seller; or (c) in the event of any proceeding by or against the Buyer in bankruptcy or insolvency. Upon termination, the Seller may sell the Products under this Agreement elsewhere on such terms or in such manner as the Seller may deem appropriate, and the Buyer shall be liable to the Seller for any excess costs or the expenses incurred by the Seller and compensate the Seller for the difference between the aforesaid sales price and the Price (if any). In addition, the Seller shall have all other rights and remedies provided by law and under this Agreement, and all of Seller's rights and remedies shall be cumulative and none shall be considered exclusive.

13. Force Majeure

Either Party may suspend performance during the occurrence of an event of force majeure, which shall mean any delay or impossibility directly or indirectly caused by, or that in any manner arises from events and causes beyond such party's reasonable control, including but not limited to acts of God, acts and omissions of any governmental authority, declared or undeclared wars, terrorism, explosions, strikes or other labor disputes (unless they could reasonably be avoided or resolved); fires and natural calamities (including floods, earthquakes, storms and epidemics); changes in the law, riots or embargoes; breakdown or prevention of working of machinery; unavailability, loss, delay detention or interruption of a carrying vessel or any other similar or dissimilar means of transportation; delay in loading or discharging material; prohibition of export or import; non-availability of export or import license; or without limiting the foregoing, any other cause or causes, whether or not similar in nature to any of these herein before specified, which are beyond its reasonable control. The Seller shall be entitled to, at its sole option, cancel any Agreement or any part thereof without any charge or penalty and/or sell the Products covered by the Agreement to other customers for the duration of the Buyer's inability to perform due to the occurrence of an event of force majeure. The Seller may also terminate, with notice to the Buyer, the total Agreement if the force majeure event has been in effect for a period beyond three (3) months.

14. Waiver

No waiver by the Seller of any breach by the Buyer of the Agreement, or delay or failure of the Seller to enforce any right or remedy, shall be construed as a waiver of any succeeding breach of the same or any other term or condition. Nothing contained herein shall limit any of the remedies of the Seller in the event of the Buyer's breach of any of these Terms and Conditions or any part of the Agreement.

15. Assignment

The Buyer shall not assign to any person or entity all or a portion of its rights or obligations under any Agreement without the prior written consent of the Seller, and any attempted assignment without that consent shall be void. The Seller may assign its rights and obligations under any Agreement without the consent of the Buyer in the event that the Seller shall effect or intend to effect a reorganization, consolidate with or merge into any other corporation, partnership, organization or other entity, or transfer all or substantially all of its properties or assets, or one or more of its businesses or business lines, to any other corporation, partnership, organization or other entity.

16. Severability

If any provision of any Agreement or these Terms and Conditions or any part thereof is held by a competent authority to be invalid or unenforceable, the validity of the other provisions of such Agreement or these Terms and Conditions or any part thereof shall not be affected.

17. Confidentiality

The Buyer shall keep in strict confidence all information obtained from the Seller and, without the prior written consent of the Seller, shall not use any such information for any purpose other than the performance of the Agreement. The Buyer shall protect the confidentiality of all such information with at least the same degree of care it uses to protect its own confidential information, but in no event less than a reasonable standard of care. For the avoidance of doubt, the Price of the Products shall be deemed to be protected information for the purposes of this Section. The terms of this clause shall survive the expiration or termination of any Agreement.

The Buyer is strictly prohibited to take pictures or videos at the Seller's premises.

If the Buyer and the Seller execute a separate non-disclosure agreement, such Agreement shall be deemed as a part of these Terms and Conditions.

18. Governing Law

These Terms and Conditions, the Agreement and any dispute or claim arising out of or in connection with them or their subject matter or formation (including non-contractual disputes or claims) shall be governed by and construed in accordance with the laws of the Hong Kong Special Administrative Region without regards to its conflicts of law provisions. All disputes shall be finally settled by Hong Kong International Arbitration Center (HKIAC) under the latest HKIAC Administrated Arbitration Rules by a single arbitrator appointed in accordance with the said rules. The language of the arbitral proceedings shall be the English language and the place of arbitration shall be Hong Kong.