

GENERAL TERMS AND CONDITIONS OF PURCHASE

1. Definitions

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

Affiliate: 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 purchase order between the Buyer and the Seller on the purchase of goods and/or services ("Products").

Buyer: any subsidiary of Umicore that has its registered office in Hong Kong.

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 party that supplies goods to the Buyer, provides services to the Buyer or has agreed with the Buyer to do so.

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 Seller has read and understands these Terms and Conditions, and agrees that either Seller's written acceptance hereof or Seller's commencement of any work or services under these Terms and Conditions shall constitute Seller's acceptance of these Terms and Conditions, which shall apply to the exclusion of all terms and conditions, specifications, quotations, offers, letters, advises of dispatch, confirmations, invoices and other documents of the Seller, 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 purchase shall be not less favorable to the Buyer than stated in the Agreement and, the Price, unless otherwise stated in a document expressly accepted by the Buyer, shall be:

- a. inclusive of all charges including, but not limited to, packaging material, packing, shipping, loading, carriage, insurance and delivery of the Products to the delivery address, and any duties, imposts, levies or taxes (including any sales or use tax); and
- b. fixed for the duration of the Agreement.

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 for each Product on or after delivery of such Product to the Buyer and the Buyer shall pay such invoice net sixty (60) days from the date of receipt of the invoice if the Buyer raises no objection to the invoice.

Without prejudice to any other right or remedy, the Buyer reserves the right to set off any amount owing at any time from the Seller or its Affiliates to the Buyer or any Affiliate of the Buyer against any sums payable by the Buyer to the Seller or Affiliates of the Seller under the Agreement or any other agreement or circumstance.

Payment signifies or implies neither the acceptance of the delivery by the Buyer, nor waive of any rights of the Buyer.

5. Transfer of Ownership and Risk

Notwithstanding any terms relating to delivery and freight on the Agreement, the ownership and risk of loss in the Products shall remain with the Seller until the Products are actually delivered to and accepted at the destination designated in writing by the Buyer.

6. Insurance

The Seller shall obtain and, at all times during the term of this Agreement, maintain at its own expense, with first rank insurance companies, insurance coverage as required by law or customarily subscribed to by product manufacturers of businesses similar to that in which the Seller is engaged.

In addition, during this Agreement and for a period of one (1) year thereafter, as the case may be extended for the term of the guarantee provided under clause 10, the Supplier shall take out and maintain in force (i) a public liability insurance; and (ii) an extended product liability insurance, allowing cover up to amounts in line with prudent business practices.

Upon the Buyer's written request, the Seller shall provide the Buyer insurance certificates including the detail of the coverage provided and the policy period. The Seller shall: (a) do nothing to invalidate any insurance policy or to prejudice the Buyer's entitlement under it; and (b) notify the Buyer if any policy is (or will be) cancelled or its terms are (or will be) subject to any substantial change.

7. Delivery

Time is of the essence with respect to the Agreement. Delivery on the Agreement must be made in the quantities and on the dates specified by the Buyer. The Buyer, at its discretion, may reject the early delivery of the Products.

The Products shall be properly packed, clearly labeled and adequately protected against damage and deterioration in transit. Unless otherwise stated in the Agreement, the Products shall be delivered during normal business hours to the Buyer's place of business or other place as may be specified in the Agreement. The Seller shall ensure that each delivery is accompanied by a delivery note which is prominently displayed and which shows, inter alia, the Agreement number, date of Agreement, number of packages and contents.

The Seller shall supply the Buyer on delivery of the Products with all operating and safety instruction, warning notices clearly displayed, and other information as may be necessary for their proper use, maintenance.

The Seller will repair or replace the Products damaged or lost in transit or during off-loading or stacking, whether or not by the Buyer, free of charge, provided the Buyer gives written notice to the Seller of the damage or loss within a reasonable time.

The Seller must deliver the Products to the Buyer within the time schedules as prescribed in the Agreement. If the Products are not delivered on the due date, then, without prejudice to any other rights which it may have, the Buyer reserves the right to: cancel the Agreement in whole or in part; refuse to accept any subsequent delivery of the Products which the Seller attempts to make; recover from the Seller any reasonably incurred by the Buyer in obtaining the Products in substitution from another supplier; and claim damages for any additional costs, losses or expenses incurred by the Buyer which are in any way attributable to the Seller's failure to deliver the Products on the due date.

8. Inspection and Rejection

The Seller undertakes to deliver the Products of the quantity, quality and description which corresponds strictly to the technical specifications quantity and description, with the particulars and/or specifications in the Agreement and/or the sample accepted by the Buyer and/or in any applicable specification supplied by the Buyer to the Seller or the (expressly accepted in writing by the Buyer) quotation provided by the Seller to the Buyer. The Products shall be without fault and shall be new and unused unless otherwise specified by the Buyer. The Seller shall comply with all applicable standards, regulations and/or other legal requirements concerning the manufacture, packaging, packing and delivery of the Products.

The Buyer shall be entitled to conduct inspection at the Seller's production premises at any time.

Upon delivery, the Buyer shall have the right to inspect and test Products and the Seller shall not unreasonably refuse any request by the Buyer to inspect and test the Products. The Buyer may return any rejected Products at the Seller's risk and expense. The right to reject shall extend to the whole or any part of a delivery. The Seller shall compensate to the Buyer all costs, losses, damages and expenses whatsoever actually incurred by the Buyer due to rejection of the Products and/or any additional expenditure actually incurred by the Buyer in obtaining other products to replace the rejected Products.

Without prejudice to the other rights of the Buyer, sampling and analyzing will be made as per Agreement according to the corresponding international rules and regulations by the Seller, the Buyer, or an independent sampler to be named. The details of a possible exchange of analysis have to be fixed in advance.

9. Changes

The Buyer may at any time 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. In response to such request, if such changes result in additional charges, the Seller agrees to provide written quotations, including any changes to the prices, shipment or delivery dates. Any claim or adjustment proposed by the Seller must be approved by the Buyer in writing before such proposed claims or adjustments become binding on the Buyer.

The Seller shall notify the Buyer any changes during the term of the Agreement, including but not limited to working places, technician modifications, raw materials, or any other changes that may affect the quality of the Products.

10. Warranty

The Seller represents and warrants to the Buyer that the Products shall be of satisfactory quality, material and workmanship, merchantable, free of defect in design, material and workmanship and fit for any purpose for which they are intended and shall conform to the specifications set forth in the Agreement. In addition, the Seller represents and warrants that (i) the Products shall be adequately contained, packaged or labeled and shall conform to the affirmations of fact stated thereon; (ii) the Products will comply with all statutory requirements, applicable laws and regulations relating to the Products and their sale, use and supply; (iii) in performing its obligations hereunder, the Seller shall fully comply with all applicable laws and regulations; (iv) the Products or the intended use thereof do not infringe the intellectual property rights of any third party; and (v) any services included in the Products shall be performed in a professional manner, and at least in accordance with the most stringent applicable industry standards, and shall conform to the specifications set forth in the Agreement. The Seller further represents and warrants that it is able to transfer, and upon the Buyer's acceptance thereof does transfer, to the Buyer good and marketable title to the Products free from any encumbrances. All the representations and warranties set forth in this Section 10 shall survive acceptance of the Products and shall be in addition to any other warranties, express or implied, available to the Buyer. Neither inspection nor acceptance of the Product shall impair any of the foregoing warranties.

11. Limitation on Damages

The Buyer's liability and the Seller's recovery, for any injuries, losses, damages, expenses, costs or other liabilities arising out of the cancellation of the Agreement by the Buyer, any breach of these Terms and Conditions by the Buyer, or the Buyer's other acts or omissions (including negligence) shall be limited to the lesser of (i) the actual and direct costs incurred by the Seller for its manufacture and/or delivery of the Products in question prior to such cancellation, breach, or other acts or omissions, or (ii) the Price. In no event shall the Buyer be liable to the Seller for lost profits, punitive, special, consequential, indirect, exemplary or incidental damages.

12. Indemnity

The Seller will indemnify, hold harmless and, upon the Buyer's request, defend at the Seller's sole cost and expense, the Buyer, its agents, officers, directors and employees, the Buyer's distributors, dealers and all entities which purchase the Products or products into which the Products are incorporated, and their respective customers, against any suit, action, administrative penalty, proceeding, judgment, liability, cost, damage, loss, claim and expenses (including attorneys' fees and costs) occasioned by, arising out of, relating to or alleging any

claim for injury, death, damage or loss to any person or any property or any consequential or incidental damages resulting from, caused or contributed to by (a) any fault, defect or alleged defect of the Products, (b) the Seller's breach of any provision of these Terms and Conditions or the Agreement, (c) any act, fault, or negligence of the Seller or any person or entity acting on its behalf or (d) any infringement, misappropriation or other violation of the patent, trade secret, trademark, trade name, or other intellectual property right of any other person, firm, corporation or other entity arising from the manufacture, sale or use of any of the Products. In connection with the Products or otherwise, if the Seller's employees, agents, sub-contractors or other representatives are present at any premises of the Buyer, the Seller shall be and is responsible for the acts and omissions of such persons within or about the Buyer's premises and agrees to indemnify and hold the Buyer harmless against liability for damage to property or injury to or death of persons arising out of acts or omissions of such persons. In the event of a claim by a third party against the Buyer which may be the subject of indemnification, the Buyer shall provide written notification thereof to the Seller. The Seller shall provide the Buyer with such reasonable assistance in the prosecution of any defense as the Buyer may request. The Seller will, in respect of any third party claim or suit, reimburse the Buyer for the legal and other actual defense expenses paid by the Buyer and /or the Buyer's insurance carriers, and for the actual amount of any settlement or final judgment award paid by the Buyer and/or the Buyer's insurance carriers.

13. Recall

If the Seller becomes aware that the Products or any component of the Products is or may become harmful to persons or property, or that the design or construction of the Products is defective in any manner which is or may become harmful to persons or property, or if the Seller otherwise breaches any of its warranties to the Buyer hereunder, the Seller shall immediately give notice thereof, including all relevant information with respect thereto, to the Buyer, and the Seller shall indemnify, defend and hold the Buyer, its successors, assigns, members, managers, shareholders, officers, directors, employees, agents, and those using the Products, and any affiliates of the Buyer, and its members, managers, officers, directors, shareholders, employees, and the users of the Products, harmless from and against any and all damages, liabilities, claims, losses, costs, expenses and fees (including reasonable attorneys' fees) paid or incurred by them arising out of, or relating or incidental to such Products provided by the Seller, including, without limitation, any costs associated with recalling such Products. The Buyer may, at its option, be represented by and actively participate through its own counsel in any suit or action against the foregoing persons and entities.

14. Intellectual Property Rights

The Seller grants to the Buyer a non-exclusive, eternal, irrevocable, global and transferable right to use any intellectual property rights regarding the Products, and to transfer or sublicense such right of use to (possible) purchasers or other third parties with whom the Buyer has relations in respect of the running of its business.

Insofar as the Buyer makes available to the Seller any means in respect of which the Buyer 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 Seller acknowledges that the Buyer is and shall at all times remain the owner of such means and that the Seller shall not obtain any intellectual property rights or title as regards such means. The Seller shall manage all means referred to in this paragraph at its own risk and expenses and keep them strictly confidential. The Seller commits himself not to use the means for or have the means used by third parties unless the Seller has been authorized in writing by the Buyer to do so.

If the Seller, within the scope of the Agreement, develops Products, in the largest possible sense of the word, for the Buyer, then any intellectual property rights to be invoked shall accrue exclusively to the Buyer. Any fee for this shall be deemed to be included in the agreed Price of the Products. Insofar as necessary, the Seller shall render full assistance in the creation, the registration in the name of the Buyer, or the transfer to the Buyer of such rights.

15. Termination and Remedies

The Buyer may terminate all or any part of this Agreement at any time or times by written notice to the Seller: (a) if the Seller fails to observe or comply with any covenants, terms, conditions or warranties contained in this Agreement; (b) if the Seller, in the Buyer's opinion, fails to make progress so as to endanger performance or shipment in accordance with this Agreement; or (c) in the event of any proceeding by or against the Seller in bankruptcy or insolvency. Upon termination, the Buyer may purchase or otherwise acquire the Products ordered under this Agreement elsewhere on such terms or in such manner as the Buyer may deem appropriate, and the Seller shall be liable to the Buyer for any excess costs or the expenses incurred by the Buyer. The Buyer shall be entitled to unilaterally terminate this Agreement in whole or in part for any reason upon 30 days' prior notice to the Seller, and under such circumstance, the Buyer shall pay to the Seller reasonable expense occurred for the purpose of this Agreement with sufficient proof documents provided by the Seller under the Buyer's request. In addition, the Buyer shall have all other rights and remedies provided by law and under this Agreement, and all of Buyer's rights and remedies shall be cumulative and none shall be considered exclusive. Upon termination, Buyer's only responsibility to Seller shall be the purchase price for the Products previously delivered to, inspected and accepted by the Buyer in accordance with this Agreement.

16. Force Majeure

Either of the parties 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, 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. without any charge or penalty and/or obtain the Products covered by the Agreement from other sources for the duration of the Seller's inability to perform due to the occurrence of an event of force majeure and to reduce the quantity of the Products specified in any Agreement without charge of penalty. The Buyer may also terminate, with notice to the Seller, the total Agreement if the force majeure event has been in effect for a period beyond 3 months.

17. Umicore's Supplier Code-The Umicore Way

The Seller acknowledges that it has reviewed Umicore Supplier Code, including Code of Conduct and Sustainable Procurement Charter ("The Umicore Way") and agrees that all of its and its Affiliates' activities shall be conducted in accordance with The Umicore Way. The Buyer may from time to time carry out an audit or other checks on The Umicore Way compliance either performed by itself or any third party and the Seller shall respond promptly to requests from the Buyer for information relating to compliance with The Umicore Way by it and its Affiliates. The Umicore Way can be accessed at the internet address: <http://www.umicore.com/en/corporate-governance/code-of-conduct> and <http://www.umicore.com/en/sustainable-procurement-charter>.

18. Waiver

No waiver by the Buyer of any breach by the Seller of these Terms and Conditions, or delay or failure of the Buyer 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 Buyer in the event of the Seller's breach of any of these Terms and Conditions.

19. Assignment

The Seller shall not assign to any person or entity all or a portion of its rights or obligations under any Agreement, purchase order or these Terms and Conditions without the prior written consent of the Buyer, to be granted or withheld in its sole discretion, and any attempted assignment without that consent shall be void. The Buyer may assign its rights and obligations under any Agreement or these Terms and Conditions without the consent of the Seller in the event that the Buyer 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.

20. Severability

If any provision of any Agreement or these Terms and Conditions 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 shall not be affected.

21. Status of the Seller

Nothing in these Terms and Conditions or any Agreement or purchase agreement relating to the Products shall create or be construed as creating a partnership, joint venture, a contract of employment or relationship of employer and employee, or a relationship of principal and agent between the Seller and the Buyer.

22. Confidentiality

The Seller shall keep in strict confidence all information obtained from the Buyer and, without the prior written consent of the Buyer, shall not use any such information for any purpose other than the performance of the Agreement. The Seller 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 purchase price of the Products shall be deemed to be confidential information for the purposes of this Section 22. The Seller shall ensure that all sub-contractors (if any) are contractually obliged to comply with the same confidentiality requirements. The terms of this clause shall survive the expiration or termination of any Agreement, the Terms and Conditions, and the Agreement.

The Seller shall refrain from using for publicity and/or other purposes the drawings, sketches, photos, or any other illustrations or documents of equipment or other assets produced on the basis of the Buyer's specifications or otherwise for the Buyer's account.

The Seller is strictly prohibited to take pictures at the Buyer's premises, including from Products that were delivered by the Seller itself.

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.

23. 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.