

GENERAL TERMS AND CONDITIONS OF SALE

1. Definitions

“**Company**” means any legal entity of the DIC Group, supplying Goods to the Buyer.

“**DIC Group**” means any legal entity, directly or indirectly, owned by, controlled by or under common control with DIC Corporation, having its registered address at 35-38 Sakashita 3-Chome, Itabashi-ku, Tokyo 174-8520, Japan, including its affiliates, subsidiaries, successors and assigns.

“**Buyer**” means the physical or legal person who has ordered products from the Company.

“**Products**” means the products that the Company must provide to the Buyer.

“**Order**” means every order for Products sent by the Buyer to the Company.

2. General Conditions

Unless amended in writing by a duly authorized Company’s representative, or replaced by particular sale conditions agreed between the Company’s duly authorized representatives and the Buyer, these Terms of Sale together with the Order shall constitute the entire agreement between the Company and the Buyer. They will prevail over all terms and conditions contained in every Order or Purchase Order coming from the Buyer, and every other document used by the Buyer, or over every prior oral declaration. These Terms of Sale will be considered as accepted in the event that:

(a) an Order is sent by the Buyer, to whom a copy of the Terms of Sale has been provided beforehand, or

(b) an Order confirmation or a delivery note or an invoice listing these Terms of Sale is received by the Buyer.

3. Orders

Orders will be made in writing, and if oral, they must be confirmed in writing. The cancellation of the Order by the Buyer will in any case entitle the Company to collect the price of the Products if said cancellation is not received within 15 days before the delivery of the Products.

4. Delivery – Transfer of Risk

The Company will do everything in its powers to deliver the Products on the date and time indicated in the Order. Nevertheless, the indicated delivery date is a reference date and the term of delivery is not “essential”, and the Company will not be liable for any loss or injury arising directly or indirectly from a delay in delivery. The responsibility and risk of loss of Products shall transfer from Company to Buyer upon delivery of the Products to Buyer at the Company premises.

5. Storage

The Buyer must store the Products under the conditions specified by the Company in its technical documentation, or as specified during a technical consultation performed for the Buyer. The Company will not be responsible for any loss or damage if the Buyer does not comply with the specified storage conditions.

6. Price - Payment

Any amendments to the prices and payment methods can be applied at any moment until the Products have been shipped. Pursuant to art. 1460 c.c., in the event of non-payment of the Products within the agreed terms, Company shall have the right not to supply any further Products to the Buyer until full payment of sums then due.

7. Returns

Products may not be returned without the Company’s preliminary written agreement. The Company will do everything reasonably possible to deliver the amount of Products indicated in the Order, and the Buyer may not reject a delivery for an amount that is less or more than 10% (ten percent) of the amount indicated in the Order.

8. Prohibition of exceptions in case of default

Pursuant to art. 1462 c.c., the Buyer will not be able to claim any exceptions in regard to defected Products if the Buyer does not fulfil its payment obligations.

9. Guarantees and Liabilities

The Company will not be liable if the Buyer or a third party used Products without adhering to the Company’s recommendations specified in the technical documentation, or provided during a technical consultation performed for the Buyer. The Company will not be liable if the Buyer or a third party use the Products outside the normal conditions of use as shown by the best professional practices, even if these usage conditions were not expressly stated in Company’s technical documentation, or during a technical consultation performed for the Buyer. The Company will not be liable if the addition of other substances to the Products by the Buyer or a third party has injurious consequences of any kind. The Company will not be liable if the Products are not compliant with guarantees, be they explicit or implicit, provided by the Buyer to a third party. In particular, the Company will not be liable to the Buyer for any indirect or direct damage of any nature, for loss of profit or customers or for damage to the image of the Buyer.

10. Insolvencies

In the event that the Buyer does not pay fulfil its payment obligations, enters bankruptcy proceedings, is placed into liquidation, or managed by a receiver or liquidator, the Company will have the right, without prejudice to any other rights it may have, to suspend delivery of the Products not yet delivered, to block Products in transit, or to cancel the unfilled part of any Order, and, if the Products have already been delivered, to request their immediate payment.

11. Communications

Any communication addressed to one or the other Party must be made in writing and sent via certified e – mail.

12. Protection of Rights

The fact that one of the Parties, at any moment, may not enforce one of the provisions or conditions stated herein, or not exercise the rights arising therefrom, does not amount to a

waiver of these rights, nor does it compromise this party's right to exercise them. In the event that any one of the provisions of these Terms of Sale would be acknowledged as null and void, the other provisions shall remain in force.

13. Code of Ethics - Legislative Decree no. 231/2001

The Buyer commits to adhere and, in accordance with art. 1381 of the Civil Code, to make its consultants, staff, employees, subcontractors, adhere to the ethical-behavioral principles that Company has set out in its Code of Ethics, published on the website www.sunchemical.com/italy/, which the Buyer declares to have read and which forms an integral and substantial part of this contract, and commits to conduct its business in such a way that does not constitute criminal offence as described in the Legislative Decree no. 231/2001. Any Buyer's action or behavior which does not comply to the provisions of the Code of Ethics of Company and / or of the Legislative Decree no. 231/2001, gives Company the right to terminate any and all relationship with the Buyer with immediate effect, pursuant to Art. 1456 of the Civil Code, without prejudice to the right to claim compensation for any damage suffered.

14. Applicable Law and Jurisdiction

These Terms of Sale shall be interpreted and governed by the laws of Italy, with the express exclusion of the applicability of the April 11, 1980 United Nations Convention (Vienna Convention) on Contracts for the International Sale of Goods (1980). For all disputes, the parties accept the exclusive jurisdiction of the Italian courts.