Article 1 – General

1. The General Terms and Conditions of Sale contained herein ("General Conditions"), shall apply to: (1) all offers, quotations, order confirmations issued by Ashland Industries S.r.l. or any affiliate thereof ("Supplier") and (2) all Agreements hereinafter defined between Supplier and the Buyer.

2. "Order Confirmation" shall mean the written confirmation by Supplier to sell or supply to Buyer the products and/or services. "Purchase Order" shall mean the written or verbal order by Buyer to purchase from Supplier any products and/or services.

3. An Agreement ("Agreement") shall be entered into if and when (i) the Supplier has confirmed the Agreement in writing by means of an Order Confirmation, or (ii) if Supplier did not send an Order Confirmation, Supplier has begun with providing the products and/or services and the Buyer did not immediately object to this in writing.

4. Supplier may withdraw its offers and quotations without notice at any time before an Agreement between Supplier and the Buyer comes into existence.

5. Cancellation of a Purchase Order and products and/or services returned for credit shall not be accepted. Purchase Order shall be deemed binding on the Buyer and open for acceptance by Supplier for the validity period specified therein, or if not specified therein, for a period of 180 days from the issue date. Unilateral cancellation by Buyer within such period shall not be valid.

6. Upon entering into an Agreement with Supplier, Buyer is deemed to have accepted the General Conditions as an integral part of the Agreement. Unless Supplier expressly agrees otherwise in writing, the General Conditions prevail over any conflicting or additional terms or conditions stipulated or referred to by Buyer.

Article 2 – Prices

1. At any time before the conclusion of an Agreement, all of Supplier’s offered, quoted, published or notified prices and discount terms, shall be alterable at any time without prior notice and in particular may be altered to reflect any increase in cost to Supplier caused by the imposition or levying by any governmental or other authority of any country of any import or other duty, tax or charge.

2. Unless expressly described otherwise in the Agreement, all prices are quoted exclusive of taxes, packaging and carriage and based upon delivery "Ex Works", according to the Incoterms 2010.

3. All sales shall be invoiced inclusive of applicable taxes and duties and other charges as well as the costs of carrying out custom formalities payable upon export.

Article 3 – Terms of Payment

1. All payments shall be made in the currency stated on the invoice, within the agreed time period, without any deduction or set-off for any reason whatever, unless specified otherwise in the invoice. The terms of payment shall be: (i) 10% cash on delivery, and (ii) 90% within 30 days from the invoice date, unless otherwise agreed upon in writing.

2. Without prejudice to any other contractual or statutory rights of Supplier, Supplier may charge interest on any overdue payments at the rate of 15% per annum from the due date until the actual date of payment. Supplier is entitled to make partial deliveries.

3. If Buyer fails to make payment within the agreed time period, Buyer shall be in default by commission of law without any notice of default being required. The date reported on Supplier’s bank statements shall be deemed to constitute the effective date of payment.

Article 4 – Delivery, Title and Risk

1. The Incoterms 2010 or its subsequent modifications published by the International Chamber of Commerce, and any specific product delivery conditions stated in the Agreement, shall apply to all deliveries made under the Agreement. In case of any conflict between Incoterms and any terms and conditions of the Agreement the latter shall prevail.

2. Supplier will make every endeavor to deliver products and/or services within the agreed delivery time, but Supplier shall not be liable for failure to do so for any reason. Supplier is entitled to make partial deliveries.

3. Supplier’s weights and measurements shall govern unless proven to be incorrect.

4. Buyer shall inspect the products and/or services immediately on quality and quantity upon delivery thereof by Supplier.

5. Title of ownership of all products supplied by Supplier shall not pass to Buyer until settlement in full of the sales price and all other sums due to Supplier.

6. Risk of loss and damage to the products shall pass to Buyer upon delivery.

Article 5 – Packaging

Where the Agreement states that packaging of products is or remains property of Supplier or is to be returned to Supplier, Buyer must return them at his risk and account empty to the destination indicated by Supplier within the prescribed time frames. Any packages not returned in good order and condition within a reasonable period shall be paid for by Buyer at Supplier’s standard rate of packaging and carriage.