



VINMAR POLYMERS AMERICA STANDARD TERMS AND CONDITIONS

This contract is subject to compliance with all U.S laws, including export and control laws.

The title and risk of loss of the Products pass from Seller to Buyer at the delivery point in accordance with the Incoterm 2000 referenced in the sales contract (in the case of liquid Products, as the Products pass the final flange of the loading or unloading line, as the case may be).

Seller's duty to perform, and Buyer's right to purchase, is at all times subject to the approval, and continuing approval, of Buyer's credit by Seller.

Seller's total liability arising from this Order, including any right of claims arising therefrom, whether based in contract, tort (including negligence), indemnity, contribution, strict liability or otherwise, will not exceed the price of the Products paid by Buyer and actually received by Seller. Subject to the foregoing limits, Seller's liability and Buyer's exclusive remedy for any cause of action arising out of or related to this Order is expressly limited at Seller's option to: (a) replacement of nonconforming Products as per the agreed delivery term under the Order, or (b) payment of the amount of the sales price allocable to the Products determined to be nonconforming and actually received by Seller. Except for such repayment of purchase funds actually received by Seller, in no event will Seller be liable to Buyer for any damages, lost profits or any indirect, consequential, special, contingent, exemplary or punitive damages incurred by Buyer.

The Buyer agrees to release, indemnify, defend and hold harmless Seller from and against any and all claims, demands, suits, attachments, judgments, penalties, fines, liabilities, losses, damages, costs and expenses (including reasonable attorneys' fees and costs of court) that may arise out of, result from or relate to the Products (whether in itself or in combination with any other material) or any hazard thereof after title and risk of loss to such Products have passed to the Buyer (including but not limited to, personal injury (including illness and disease) to or death of any person (including employees or contractors of Buyer) or for damage to or destruction of any property). On behalf of Seller, and its agents, servants and/or employees, and in their name, Buyer will handle and/or defend, at its sole expenses, any claim or litigation in connection with this Order; provided, however, that Seller reserves the right to handle such litigation with legal counsel of its own choosing at Buyer's expense.

The rights and obligations for the transactions between Seller and Buyer under the Order will be governed, construed and enforced by the law of the State of Texas, United States of America, without regard to the doctrine of conflicts of law. The United Nations Convention on Contracts for the International Sale of Goods of Vienna, 11 April 1980, shall not apply to this Order.

Any lawsuit arising out of a dispute, controversy or other matter in connection with this Order, including matters involving the interpretation, execution, performance, non-performance and/or breach of any obligation under this Order, shall be filed in a Texas State District Court presiding in Harris County, Texas. The parties hereby consent to personal jurisdiction in Harris County, Texas for any suit, controversy or dispute arising out of this Order and the parties agree that Texas state courts sitting in Harris County, Texas shall have sole and exclusive jurisdiction of all suits, controversies or disputes arising out of or in any way connected with the performance, non-performance, interpretation, validity and/or execution of this Order.

Each party shall keep confidential any information in relation to the Order, the Products or the performance pursuant to this Order, except and insofar as a disclosure will be reasonably required for the performance pursuant to the terms of the Order, or will be required otherwise pursuant to any Court Order, order of any authorities or towards any person pursuant to mandatory law.

Seller only represents that the Products conform, within any tolerances stated, to meet the specifications stated in the Order. If no specification is stated, then standard ASTM specifications are to govern. The quantity and quality of the Products will be as specified in the Order. Except for warranty of title, Seller makes no other representation or warranties, express or implied, including, without limitation, warranties of merchantability and fitness for a particular purpose, and Seller expressly disclaims all other representations to the Buyer and any and all other obligations or liabilities on the part of Seller.

For bulk liquid product, quantity and quality will be determined by a mutually agreed independent inspector whose decision is to be final and binding save for fraud or manifest error, based on shore tanks samples at loading port in accordance with the procedures, product specifications and instructions set forth herein and recognized ASTM methods and adjustments. Each party may have its representative observe all measurements, sample taking and testing. All quantities will be measured or adjusted to a temperature in accordance with recognized ASTM methods and tables, as applicable. For packaged Product, quantity and quality will be as specified in the Order. The mutually agreed inspector's costs are to be shared equally between the parties.

To offset demurrage charges levied on Premier Polymers by its suppliers, demurrage will be charged on cars held over 60 days. Demurrage charges will begin to accrue on the 61st day following the date on which the car was placed and available for unloading. Demurrage charges will continue to accrue at the rate of \$50/day (including weekends and holidays) until the car is emptied and released to the delivering railroad. Demurrage charges will be invoiced within 48 hours of release, and payment terms for demurrage invoices will be the same as the terms in place for material invoices.

Delay in shipment or delivery or receipt or other non-performance (specifically excluding the obligation to pay monies due hereunder or complying with Seller's credit terms), in whole or in part, by Seller is excused if performance as agreed is hindered by fire, hurricane, flood, perils of the sea or other acts of God; labor dispute, strike, failure of usual sources of raw material, breakdown or failure of plant or equipment, including transportation facilities; war (whether declared or undeclared), riots, civil commotion, terrorism or sabotage, delay of carriers due to breakdown or adverse weather, embargoes; any applicable foreign or domestic government regulation or order whether or not it later proves to be invalid; import and export restrictions; or other contingency beyond the reasonable control of Seller ("Excuse of Performance"). Seller will promptly give written notice of excusable delays or non-performance to the Buyer and the Order in effect between Seller and the Buyer will be considered to be suspended. If the excusable delay or non-performance continues for an uninterrupted period of sixty (60) days or longer from the date of the written notice the Buyer may, at its option, terminate the Contract on three (3) days written notice to Seller. Delay or non-performance will be excused only as long as the condition causing the delay or non-performance continues. In the event that performance of Seller is delayed or prevented, then Seller has the right, at its option, (a) to cancel the Order to the extent of Seller's non-performance by giving written notice of cancellation to Buyer or (b) to ship remaining quantities in one or more lots after the Excuse of Performance condition has ended but not beyond sixty (60) days. Cancellation of an Order that has been partially performed does not excuse Buyer from the obligation to pay for Products partially delivered under the Order. Under no circumstances will Seller be obligated to obtain product for delivery hereunder except from its usual and customary sources of supply and only on terms it deems reasonable in its sole discretion.

Demurrage charges will be assessed on cars not emptied and released within 60 days of placement. After 60 days, charges will accrue at the rate of \$50/day until the car is emptied and released. Please refer to our general terms and conditions or contact your salesperson for further details.

Vinmar Polymers's America Standard Terms and Conditions of Sale are hereby incorporated in this contract and invoice, and this contract is subject to compliance with all U.S laws, including export and control laws.