

GENERAL TERMS AND CONDITIONS FOR SUPPLY

A. NATURE OF THE TERMS AND CONDITIONS

1. General Terms and Conditions mentioned in this document (“General Terms and Conditions”) form an integral part of the terms and conditions of supply of goods/products (“Products”) by Aarti Industries Limited (“AIL”) to its customer or Customer (“Customer” or “Customer”).
2. General Terms and Conditions are valid and binding in nature between the Customer and AIL.
3. General Terms and Conditions shall remain valid and effective until expressly withdrawn by AIL.
4. General Terms and Conditions, together with any quotation, order acknowledgment, invoice, specifications and any supplement or attachment thereto shall constitute the entire agreement between AIL and the Customer for each sale of the Products.
5. Any additional or different terms provided in Customer’s purchase orders or other ordering documents shall be deemed to be non est and void ab initio, unless otherwise expressly agreed in writing by AIL.
6. AIL shall be entitled to amend, supplement or withdraw, the General Terms and Conditions (or any part hereof) without any notice, intimation or approval requirement from the Customer.
7. Reference to General Terms and Conditions include any amendments or supplements.
8. In the event of any conflict or between any clause of this General Term & Conditions , Purchase Order and that of any agreement or contract executed between the parties on the subject matter hereof, then the relevant clause of the said agreement shall prevail and subsequently the General Term & Condition as mentioned herein shall prevail.
9. The Customer acknowledges that the Customer has read in full General Terms and Conditions and only thereafter has agreed to purchase the Products from AIL. The Customer confirms that he shall be and remain bound by the General Terms and Conditions

B. TERMS AND CONDITIONS

1. **ORDERS:** Orders to purchase the Products from AIL by the Customer (“Orders”), once delivered to AIL cannot be withdrawn or cancelled, unless otherwise expressly agreed by AIL in writing. Any cancellation or withdrawal of the Orders Upon receipt of any order to supply the Products, AIL shall not be obligated to accept such orders. AIL shall not be required to provide any reasons or justification for non-acceptance of an Order. An individual sales agreement for Products will only be concluded upon express written acceptance of an order by AIL expressly mentioning its acknowledgement to undertake the Order.
2. **PRICES, TAXES AND PERMITS:** Product prices as agreed between the Customer and AIL shall be binding on the Customer. All prices exclude sales, GST, use, franchise, license, excise and other taxes in respect of manufacture, sale or delivery of the Products and other goods furnished to Customer by AIL, export or import duties and inspection fees, and all interest and penalties thereon, all of which shall be paid by the Customer unless a proper exemption certificate is furnished. If Customer shall fail to pay and discharge any such amounts when due, AIL may at its option, pay the same, in which event Customer shall promptly reimburse AIL for such sums paid.
3. **TERMS OF PAYMENT:** Subject to on-going credit approval by AIL the terms of payment shall be as stated in AIL’s order acknowledgement or invoice. Customer’s payment shall be cash in the currency stated in AIL’s order acknowledgement, with funds payable pursuant to AIL’s instructions. AIL reserves the right to withhold shipment for Customer’s: (a) late payment; (b) non-payment or (c) failure to provide assurances of payment upon request by AIL. AIL further reserves the right to make delivery in installments, and all such installments are to be separately invoiced and paid for at the then current price when due per invoice, without regard to subsequent deliveries. Any payment (whether disputed or not) that is not received by the due date shall accrue interest at a rate of eighteen percent (18%) or the highest rate permitted under law of the outstanding balance per annum, or the maximum rate allowed by applicable law, whichever is lower, from the date such payment is due until the full invoiced amount and accrued interest is fully paid. In addition, the Customer shall be responsible for AIL’s collection costs and attorneys’ fees in collecting any past due amounts.
4. **DELIVERY, TITLE & RISK OF LOSS:** Delivery for Product shall be specified by AIL in writing (quotation or order acknowledgement). If no delivery terms are specified, delivery for all Product or other goods shipped by AIL shall be FCA, AIL’s facility (Incoterms® 2010). Customer assumes all responsibility for risk of loss of, or damages to or caused by, the Products furnished hereunder, upon delivery. Title to the Products shall transfer to and vest in Customer at the same time that risk of loss transfers to Customer,

to the extent permissible by law. The term FCA, shall have the meaning given to it by Incoterms® 2010 as published by the International Chamber of Commerce or any superseding definitions of the Incoterms® published by the International Chamber of Commerce except that Customer shall have the obligation to obtain any export license or authorization required if the Products are to be exported. Delivery dates are approximate and subject to confirmation. If Customer delays shipment, payments are nevertheless to be made as specified and the Products furnished hereunder shall be held at Customer's risk and subject to reasonable storage charges. If Products are furnished in tank cars provided by AIL, Customer agrees to: (a) unload shipments within forty-eight (48) hours after receipt; (b) pay AIL a reasonable charge for failure to unload; and (c) pay any demurrage charges at a rate as may be notified by AIL to the Customer.

5. **WARRANTIES:** AIL warrants to Customer that at the time of delivery: (a) the Products sold hereunder shall conform to AIL's then current specifications; (b) AIL has good title to such Products; and (c) such Products are free and clear of all liens and encumbrances created by AIL. AIL makes no warranty of any results Customer might obtain in any particular application. Customer's sole and exclusive remedy for any breach of warranty shall be limited, in AIL's sole discretion, to replacement at Customer's installation of any defective Products or refund of the purchase price thereof. Customer shall not return Products unless authorized in advance in writing by AIL. AIL shall have the right to inspect the Products at Customer's installation. When AIL provides for carriage under the applicable Incoterm®, Customer shall make any reservations relating to carriage and notify them to both AIL and transporter pursuant to delays defined by the applicable Law. In the absence of such notification, weight or volume of Products shall be deemed to be the weight or volume mentioned on the invoice. Whatever the case might be, Customer's failure to give written notice that Products are non-conforming within seven (7) days of delivery shall constitute a waiver by Customer of all warranty claims. Notwithstanding the foregoing warranties and remedies, AIL shall have no obligation hereunder if the Products become defective as a result of improper storage, contamination, adulteration, improper use or misapplication after delivery thereof to Customer. The above warranties extend only to Customer. THERE IS NO WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE, NOR OTHER WARRANTY, EXPRESS, IMPLIED OR STATUTORY, BY AIL. CUSTOMER ACKNOWLEDGES THAT IT IS PURCHASING THE PRODUCTS SOLELY ON THE BASIS OF THE COMMITMENTS OF AIL EXPRESSLY SET FORTH HEREIN. AIL MAKES NO WARRANTIES WHATSOEVER FOR (i) THE USE OF PRODUCTS PROVIDED BY AIL IN ANY MEDICAL, PHARMACOLOGICAL, FOOD OR NUCLEAR APPLICATIONS; OR (ii) THE COMPLIANCE OF PRODUCTS WITH ALL APPLICABLE LAWS AND REGULATIONS RELATING TO THE MANUFACTURE, SALE AND END USE PRODUCT FOR SUCH APPLICATIONS.
6. **LIMITATION OF LIABILITY:** AIL SHALL NOT BE LIABLE TO CUSTOMER IN ANY ACTION OR CLAIM FOR INCIDENTAL, SPECIAL, CONSEQUENTIAL, INDIRECT, PUNITIVE, EXEMPLARY OR STATUTORY DAMAGES ARISING OUT OF OR RELATED TO THE SUPPLY OF PRODUCTS OR THE TERMS OF SUPPLY BY AIL, WHETHER

THE ACTION IN WHICH RECOVERY OF DAMAGES IS SOUGHT IS BASED UPON AGREEMENT, TORT (INCLUDING, TO THE GREATEST EXTENT PERMITTED BY LAW, THE SOLE, CONCURRENT OR OTHER NEGLIGENCE, WHETHER ACTIVE OR PASSIVE, AND STRICT LIABILITY OF AIL), STATUTE OR OTHERWISE EVEN IF AIL HAS BEEN ADVISED OF SUCH POSSIBILITY OF SUCH DAMAGES. AIL'S LIABILITY FOR ANY CLAIM OF ANY KIND, FOR ANY LOSS OR DAMAGE ARISING OUT OF, CONNECTED WITH OR RESULTING FROM THE SUPPLY OF PRODUCTS, OR FROM THE PERFORMANCE OR BREACH, SHALL IN NO CASE EXCEED (AT AIL'S SOLE DISCRETION) THE PURCHASE PRICE ALLOCABLE TO THE PRODUCTS OR UNIT THEREOF WHICH GIVES RISE TO THE CLAIM OR THE REPLACEMENT OF SUCH DEFECTIVE PRODUCTS OR SUCH UNIT THEREOF BY AIL.

FOR UNDELIVERED PRODUCTS (NOT DELAY) AFTER ACCEPTANCE OF A PURCHASE ORDER, AIL'S LIABILITY IS LIMITED TO THE DIFFERENCE BETWEEN THE MARKET PRICE AND AIL'S PRICE. AIL SHALL NOT BE LIABLE FOR PENALTY CLAUSES OF ANY DESCRIPTION. ANY ACTION RESULTING FROM ANY CLAIM WHICH IS BROUGHT BY CUSTOMER AGAINST AIL MUST BE COMMENCED WITHIN THIRTY (30) DAYS AFTER THE CAUSE OF ACTION HAS ACCRUED.

- 6 . INTELLECTUAL PROPERTY RIGHTS: The Customer acknowledge and confirm that the Product and the Intellectual Property Rights subsisting therein are owned or controlled solely by the AIL. The Customer waive all their rights and remedies which may be available to them, for the purpose of challenging the validity and/or ownership of the Product and acknowledge that grave harm would be caused or be likely to be caused to the AIL if the Customer took any steps to challenge the validity and/or ownership of the AIL to the Product or any Intellectual Property Rights subsisting therein.
7. INDEMNITY: AIL SHALL NOT BE LIABLE TO CUSTOMER FOR, AND CUSTOMER SHALL INDEMNIFY, DEFEND AND HOLD HARMLESS AIL AND ITS RESPECTIVE SHAREHOLDERS, DIRECTORS, OFFICERS AND EMPLOYEES, AND THE SUCCESSORS AND ASSIGNS OF THE FOREGOING, FROM AND AGAINST, ALL OR ANY PART OF ANY CAUSES OF ACTION, CLAIMS, LIABILITIES, LOSSES, COSTS, DAMAGES AND EXPENSES (INCLUDING, WITHOUT LIMITATION, ATTORNEYS' FEES AND EXPENSES) (COLLECTIVELY "CLAIMS") FOR INJURY, ILLNESS OR DEATH TO PERSONS (INCLUDING, WITHOUT LIMITATION, THIRD PARTIES AND CUSTOMER'S EMPLOYEES AND ITS AGENTS, CONTRACTORS, SUBCONTRACTORS AND CUSTOMERS, AND THEIR RESPECTIVE EMPLOYEES) AND DAMAGES TO OR LOSS OF PROPERTY (INCLUDING, WITHOUT LIMITATION, THAT OF Customer OR THIRD PARTIES) ARISING OUT OF OR RESULTING FROM CUSTOMER'S PURCHASE, OWNERSHIP, TRANSPORTATION, RECEIPT, HANDLING, STORAGE, PROCESSING, ALTERATION, USE, DISPOSAL OR RESALE OF THE PRODUCTS, ALONE OR IN COMBINATION WITH OTHER SUBSTANCES OR IN THE OPERATION OF ANY PROCESS.
8. FORCE MAJEURE: AIL shall be relieved from liability hereunder for failure to perform any or all of its obligations, for the time and to the extent of such failure to perform where AIL's failure is occasioned by any cause or causes of any kind or character reasonably beyond the control of AIL (any such cause herein

called “Force Majeure”), including, without limitation: Acts of God, accidents, fire, explosion, flood and hurricanes; strikes, lockouts or other industrial disturbances; riots or civil commotion; war, declared or undeclared; compliance with any laws, rules, regulations, ordinances, codes or Executive Orders of any kind and nature now or hereafter in effect promulgated by any federal, state, county or local government, or any other government (domestic or foreign) or any other governmental agency (domestic or foreign)(collectively, the “Laws”) including, without limitation, priority, rationing, allocation or pre-emption orders or regulations affecting the conduct of AIL’s business which AIL in its sole discretion deems it advisable to comply with as a legal or patriotic duty; cancellation of AIL’s license to operate its plant; shortage or breakdown or other failure of facilities used for manufacture or transportation; shortage of labor; inability to secure, in AIL’s sole discretion, all at reasonable prices or on account of shortages of, transportation, power, fuel, materials or supplies; or total or partial shutdown due to AIL’s normal plant turnaround or as required by AIL’s operation. If AIL is rendered unable by Force Majeure to carry out its obligations of AIL, AIL shall give notice to Customer, and upon the giving of such notice the obligations AIL, so far as they are affected by such Force Majeure shall be suspended during the continuance of any inability so caused. Upon the cessation of the cause or causes for any such failure or delay, performance hereof shall be resumed, but such delay shall not, except by mutual agreement, operate to extend the term of performance or obligate AIL to make up deliveries or Customer to purchases quantities so missed. Settlement of strikes or lockouts shall be entirely within the sole discretion of AIL, and AIL shall not be required to settle strikes or lockouts by acceding to the demands of the employees involved, when such course is inadvisable in AIL’s sole discretion. AIL shall not be responsible for reasonable delays in filling any order when due. “Reasonable delays” include, without limitation, delays to which Customer, when notified, makes no objection. In the event of any such delay, the date of delivery shall be extended for a period equal to the time lost by reason of the delay.

9. ALLOCATION OF LIMITED SUPPLIES: In the event of inability, for any reason, to supply the Products to be furnished hereunder, AIL may allocate its available supply of Products or raw materials among any or all Customers, as well as departments, divisions, subsidiaries or affiliates of AIL or among AIL’s product lines on such basis as AIL may in its sole discretion deem practical without liability for any failure of performance which may result therefrom.

10. COMPLIANCE WITH LAWS: Customer shall comply with all Laws in any way relating to Customer’s purchase, ownership, transportation, receipt, handling, storage, processing, alteration, use, disposal or resale of the Products, alone or in combination with other substances or in the operation of any process. Customer agrees that it will not resell, export or dispose of any Products or goods obtained from AIL into any country or to any entity in violation of any export control regulations or sanctions.

11. RESPONSIBLE PRACTICES: Customer acknowledges that AIL has furnished product literature or information, such as a Material Safety Data Sheets, that include warnings and safety and health information related to the Products furnished hereunder. Customer shall: (a) familiarize itself with such information; (b) adopt and follow safe handling, storage, transportation, use, treatment and disposal practices with respect to the Products furnished hereunder, including, without limitation, special care and practices as Customer's use of the Products requires including, without limitation, all such practices required by applicable Laws; (c) instruct its employees, independent contractors, agents and customers of the precautions and safe use practices required in connection with the unloading, handling, storage, use, transportation and disposal of the Products furnished hereunder (including, without limitation, information contained in AIL's most current MSDS); and (d) comply with applicable safety and environmental Laws and take action necessary to avoid spills or other dangers to persons, property or the environment. AIL may suspend Products shipments and/or cancel the supply agreement on fifteen (15) days notice if Customer fails to comply with any of its commitments. Customer shall indemnify, defend and hold AIL harmless against any and all third party causes of action, claims, liabilities, losses, costs, damages and expenses (including, without limitation, attorneys' fees and expenses) to the extent arising out of Customer's failure to comply with any of its commitments.

12. MISCELLANEOUS: All notifications, requests, demands and other communications required (including, without limitation, notices of breach and/or termination) shall be in writing and addressed and delivered to the recipient at the address, facsimile number or email specified by a party pursuant to this provision. Notice shall be deemed given: (a) on delivery, when delivered in person or by courier during a business day, otherwise on the next business day after delivery; (b) the same day, when sent by facsimile or email during a business day, otherwise on the next business day after transmission or sending, provided that the sender has a transmission report confirming transmission of the correct number of pages to the other party's facsimile number or proof that the email has been sent to a proper email address, or (c) five (5) business days after deposit in the government mail service to be sent by certified mail, return receipt requested. AIL's failure to exercise any rights under this Agreement in a particular instance shall not operate as a waiver of any right to exercise the same or different rights in any subsequent instance. AIL's waiver of any breach by Customer in a particular instance shall not operate as a waiver of subsequent breaches of a same or different kind. Any waiver must be in writing and signed by AIL. AIL may assign its rights and delegate its obligations. Customer's rights and obligations are personal in nature and shall not be transferable by assignment, delegation, operation of law, subcontract or otherwise without AIL's prior written consent and any attempt to do so shall be void. The rights and remedies of AIL against the Customer are cumulative and not exclusive.

13. GOVERNING LAW: The General Terms and Conditions will be governed by and construed in accordance with the laws of India.

14. DISPUTES: Any disputes arising out of the performance of the General Terms and Conditions or any contract with the Customer in relation to supply of Products by AIL will be resolved through binding arbitration conducted in the English language and in accordance with the Arbitration and Conciliation Act, 1996 (in India) before one (1) arbitrator. All arbitrators shall be chosen in accordance with the Arbitration and Conciliation Act, 1996. Any such arbitration proceeding shall take place in Mumbai, India. The award of the arbitrators shall be final and binding upon the parties without appeal and may be entered in any court of competent jurisdiction for purpose enforcement thereof. Costs of arbitration shall be borne equally by the parties unless otherwise determined by the arbitrators.